



MEDIA RELEASE

1 November 2007

ENERGY TRUST SURVEY RESULTS ALMOST READY

As part of its ongoing commitment to informing and consulting with its beneficiaries, the Eastern Bay Energy Trust carried out its most in-depth consultation to date, during August and September.

The Trust is the majority shareholder of Horizon Energy, the local network company, and receives most of its income as dividends on those shares. The Trust is run by six Trustees, who administer the Trust under the terms of the Trust Deed and Trustee law, to ensure sustainability of the Trust Fund for all beneficiaries, now and into the future.

The consultation involved public displays in each of the Kawerau, Opotiki and Whakatane Districts, and a mail-out to the Trust's beneficiaries – electricity consumers throughout the Eastern Bay of Plenty.

The mail-out included information sheets containing details on Trust activities, investments and distributions, and a survey aimed at obtaining feedback to assist the Trustees in their strategic planning for the future of the Trust.

A major focus of the survey was on the Trust's distributions programme, how over \$20 million has been distributed over the past 11 years, and whether a change should be made to the way the Trust fund is distributed in the future.

Publicity stated that a summary of the responses would be available from the Trust office and on the Trust's website from 1 November 2007.

However, Trust Chairman Kevin Hennessy said today "We were very pleased with the response to the survey, and look forward to presenting a summary of responses to the Trust's beneficiaries. Unfortunately, due to a delay in receiving final data reports, and because we feel it is important to present the summary as a complete document rather than piece-by-piece, the Trust has decided to postpone the release. The summary of responses will now be available from the Trust office and via the Trust's website www.ebet.org.co.nz from Monday 12 November 2007".

Any enquiries should be directed to the Trust office.

For further information contact

Kevin Hennessy

Chairman, Eastern Bay Energy Trust

Phone 027 625 9379