



MEDIA RELEASE

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ENERGY TRUST RELEASES SUMMARY OF SURVEY RESPONSES

The Eastern Bay Energy Trust this week released a summary of the responses to its recent survey of the Trust's beneficiaries.

The survey was carried out as part of the Trust's consultation with its beneficiaries, who are the electricity consumers of the Eastern Bay of Plenty. The principal aim of the consultation was to update the Trust's beneficiaries on Trust activities and to determine their views on the future direction of the Trust.

Trust Chairman Kevin Hennessy reported that the Trust had received a total of 2,108 responses, which equates to a 9.7% response, and that the majority of people responding to the survey supported the Trust's current distributions and investment policies.

Mr Hennessy said "A major focus of the survey was on the way the funding should be distributed, and 53.4% of those responding said this should stay as it is, with 38.1% wanting a change, and 8.5% saying they don't know".

"We also asked whether we should be investing part of the Trust's income to grow the Trust for the future, and 77.6% of those responding agreed that this is important".

Mr Hennessy thanked those people who had made the effort to respond to the survey, especially as it was not a vote or consumer poll. He said that the responses included a range of suggestions which would assist the Trustees in their strategic planning for the future.

Mr Hennessy said that the Trust would be forming focus groups for ongoing consultation, and anyone wishing to take part should register with the Trust office.

The summary of responses is available from the Trust office, and via the Trust's website. The full report including comments is available for viewing by the Trust's beneficiaries at the Trust office.

For further information contact

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Background:

The Eastern Bay Energy Trust is the majority shareholder of local network (lines) company Horizon Energy Distribution Limited, with 73% of the shares, and most of the Trust's income comes as dividends on that shareholding.

The Trust distributes approximately \$2 million per year for energy related purposes under the terms of the Trust Deed, and over the past 11 years has distributed over \$20 million for energy related community projects throughout the Eastern Bay of Plenty.

Some of the Trust's beneficiaries have called for 'rebates' or cash distributions to beneficiaries, while other beneficiaries have urged the Trust to continue the current distributions policy of providing grants for community projects.

The Trust made the commitment to consult with all of its beneficiaries during 2007, and this took place during August and September.

The consultation included a display of the Trust's activities with a public meetings in each of the three district council areas, and a survey of the Trust's beneficiaries.

The responses to the survey will be included in the information that the Trustees will use to help them in their strategic planning for the future of the Trust.