



NEWS RELEASE

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TRUST SAYS NO INVITATION TO MARLBOROUGH

The Eastern Bay Energy Trust has strongly refuted claims that the trust had invited Marlborough Lines to make a play for Horizon Energy Distribution Limited shares.

“Why would we do so when we had planned to expand our ownership from 77.3% to 100% to protect local control, local ownership and local jobs and have investment going back into the local community?” asked trust chairman David Bulley.

He said the trust had had no recent contact with Marlborough Lines.

Marlborough Lines chairman David Dew has been reported as saying that the company would be having discussion with the trust “about what our role might be.”

Mr Bulley said today that as a minority shareholder in Horizon, Marlborough Lines did not hold any special position.

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