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For Immediate Release

PULSE UTILITIES IN GROWTH PHASE

NZAX listed Pulse Utilities NZ Ltd has today announced the launch of Pulse Energy, its consumer retail brand.

Pulse Energy supplies retail electricity and time-of-use smart metering services to the apartment market, small businesses and residential households with high electricity use. Customers are offered the choice of two competitive pricing plans incorporating discounted rates during off-peak times.

“With smart metering our customers can make informed choices around their electricity consumption resulting in saving power and money. Our smart meters are read remotely so our invoices are accurate and there’s no need for a meter reader to visit”, says Pulse Utilities NZ Ltd Chief Executive, Dene Biddlecombe”.

It is the company’s intention to provide free installation of smart meter technology to homeowners in urban areas who use more than 8,000kW of electricity per year.

Pulse Utilities’ infrastructure is set for further expansion and customer acquisition. Also this week, they have released a GPRS logger alongside a Corporate Services Agreement with Vodafone NZ. “As a global

communications company, Vodafone is a great fit with our own leading edge smart meter technology,” says Dene Biddlecombe. “And as our customer base grows, Vodafone will remain a very important partner”.

Pulse Energy has supply agreements in place with Auckland and Wellington networks.

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For more information:

Dene Biddlecombe

CEO

Pulse Utilities New Zealand Ltd

Tel +64 9 378 9981

Email: dene.biddlecombe@pulseutilities.com

www.pulseutilities.com

Background: Pulse Utilities New Zealand Ltd

Pulse Utilities NZ Ltd was formed in 2004. A registered electricity retailer, Pulse offers time-of-use electricity supply. Electricity is purchased from a number of renewable sources via the wholesale market. Pulse listed on the NZAX on 26 November 2007.