

**MEDIA RELEASE**

Kaikohe. Wednesday, 3 September 2008



## **Executive Appointments at Top Energy**

The Top Energy Board wishes to announce the appointment of new Chief Executive Officer, Russell Shaw, who is to replace retiring Chief Executive, Roger de Bray, effective from 1 December 2008.

Shaw is currently on the executive team at WEL Networks, based in the Waikato. He was first introduced to WEL Networks in 2003 as Corporate Advisor, where he was responsible for the development of a business-wide organisational restructure. Shaw was then appointed General Manager Operations in 2004, where he has been responsible for the implementation of the restructuring plan. He holds degrees in Electrical & Electronic Engineering (BEng Hons) and Engineering Business Management (MSc) and has extensive experience in electrical network design, building and maintenance in New Zealand, Australia and the UK. Shaw has also been a Consultant and senior Partner in Consulting firm, UMS Group.

Keith Gilby has also recently joined the Top Energy executive team, as General Manager, Network. Gilby holds Master of Engineering and Bachelor of Science (Hons) degrees and has over 20 years experience in the electricity distribution industry, both in New Zealand and in the UK. He replaces Ajay Anand, who has resigned to take up the position of CEO at network company Horizon, in the Bay of Plenty.

According to Top Energy Chairman, Paul Byrnes, his Board was pleased with both the number and calibre of candidates who had applied for senior executive roles within the company. "There were certainly many well qualified and talented people who have expressed interest in these senior management roles. We are pleased to appoint two very capable people in Russell and Keith, who, with other members of our senior management team, are now well positioned to consolidate and move the business forward, taking advantage of the opportunities in challenging and changing markets", said Byrnes.

As well as owning the electricity distribution network in the Far North, the Top Energy Group has interests in electricity generation at Ngawha, industrial & commercial electrical contracting businesses in the Far North and in Fiji and a customer contact centre business, PHONE*plus*, with Call Centres in Auckland and Kaikohe.

Says Byrnes, "The company has undergone substantial change and strong growth in the 17 years under Roger de Bray's administration. His leadership has been resolute and we are especially indebted to him for his vision, tenacity and steadfast leadership in guiding the company through the development of our Ngawha Power Station. The newly completed Stage 2 expansion at Ngawha is now undergoing commissioning trials and indications are that the plant will come on stream, in full production, shortly. Roger will be leaving the Group with a very solid and profitable foundation in place and on behalf of the Board, Management, Staff and the wider Far North community, I thank him for his valuable contribution".

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