

## **MAINPOWER TO SWITCH ON PEGASUS TOWN**

Work has begun to provide power to Pegasus, with a deal signed today between local lines company MainPower New Zealand Limited and Pegasus Town Limited.

The contract, which is now underway for the first titles due later this year, will bring power to up to 2,160 households planned for Pegasus. The company expects to complete the contract by 2009.

MainPower New Zealand Limited owns and operates the electricity distribution system throughout the North Canterbury, Kaiapoi and Kaikoura regions and supplies line services to over 30,000 customers. MainPower will design and operate the new Pegasus power system, while wholly-owned subsidiary MainPower Contracting Limited will be responsible for its construction.

Infinity Investment Group Chief Executive Bob Robertson says the new contract marks another key stage in the development of Pegasus.

“We’re literally powering up the town with this new project, bringing our new community another step closer,” says Bob Robertson.

“Pegasus will enjoy all the benefits of the most up-to-date infrastructure, allowing residents and businesses to access the latest technology, while ensuring the town will be extremely efficient in terms of long-term management and energy use – to give even greater benefit to the wider community.”

MainPower Group Managing Director Allan Berge says creating the new power system for Pegasus is a significant project for the community-owned company, but its approach will be very much ‘business-as-usual’.

“MainPower currently connects around 800 sections each year in new residential developments throughout the upper South Island. This new contract will see an increase of about 30% per annum in this type of construction,” says Allan Berge.

Mr Berge says the unique aspect of the project is the design and construction of the high

voltage system for the Pegasus business district.

“This is unusual in that Pegasus is a totally new town – requiring the development of a high voltage infrastructure from scratch, as opposed to connecting to an existing system.”

The central business and entertainment area for Pegasus will include space for up to 300 commercial tenancies, including large-scale and boutique retailers, restaurants, cafés and accommodation as well as space for professional offices and a range of businesses to service the community.

Bob Robertson says MainPower’s reputation in the region, and connection to the local community, made them the ideal choice for the project.

“We’re looking forward to working together to light up the streets and homes of Pegasus as we see the town continue to take shape.”

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### **About Pegasus**

Pegasus, a town for 5,000 people to be built 25 kilometres north of Christchurch, will be the largest fully-zoned, integrated town development of its kind in New Zealand. The town, on 340 hectares of green-fields land bordering Pegasus Bay in North Canterbury, is part of the Waimakariri District.

Pegasus has been designed to create a community built on a remarkable array of recreational features – a feature lake with filtered swimming bay, restaurants and shopping

districts, a superb beach with dedicated surf club, an 18-hole golf course, yacht club, aquatic centre, equestrian centre and much more.

Pegasus is being developed by Infinity Investment Group Holdings Ltd, a Wanaka-based property investment and development company, and Multiplex, one of the country's largest fully-integrated property businesses, with circa \$2 billion in local property developments, construction, investment and management.