



Orion



3 February 2023

Andy Burgess
Commerce Commission
44 The Terrace
Wellington 6140
By email: im.review@comcom.govt.nz

Dear Andy,

Input Methodologies (IM) review – Big Six submission of Oxera’s WACC Percentile and Methodology reports

Who we are:

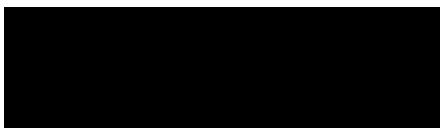
We are a group of the six largest price-quality regulated electricity distribution businesses (EDBs) in New Zealand (the Group) - Aurora, Orion, PowerCo, Unison, Vector and Wellington Electricity. We formed in 2021 around a shared interest in delivering future-ready electricity services to communities and a common belief that decarbonisation needs to be integral to the regulatory framework.

Expert report submission:

The Group is submitting Oxera’s reports ‘Review of the percentile of the WACC distribution that should be targeted by the NZCC’ and ‘Review of the NZCC WACC setting methodology’ in response to the Commerce Commission’s consultation on Cost of Capital and the publication of the CEPA report on 8th December 2022.

We would welcome further discussion with you on any aspects of the report.

Your sincerely,



Richard Sharp - on behalf of the Big Six