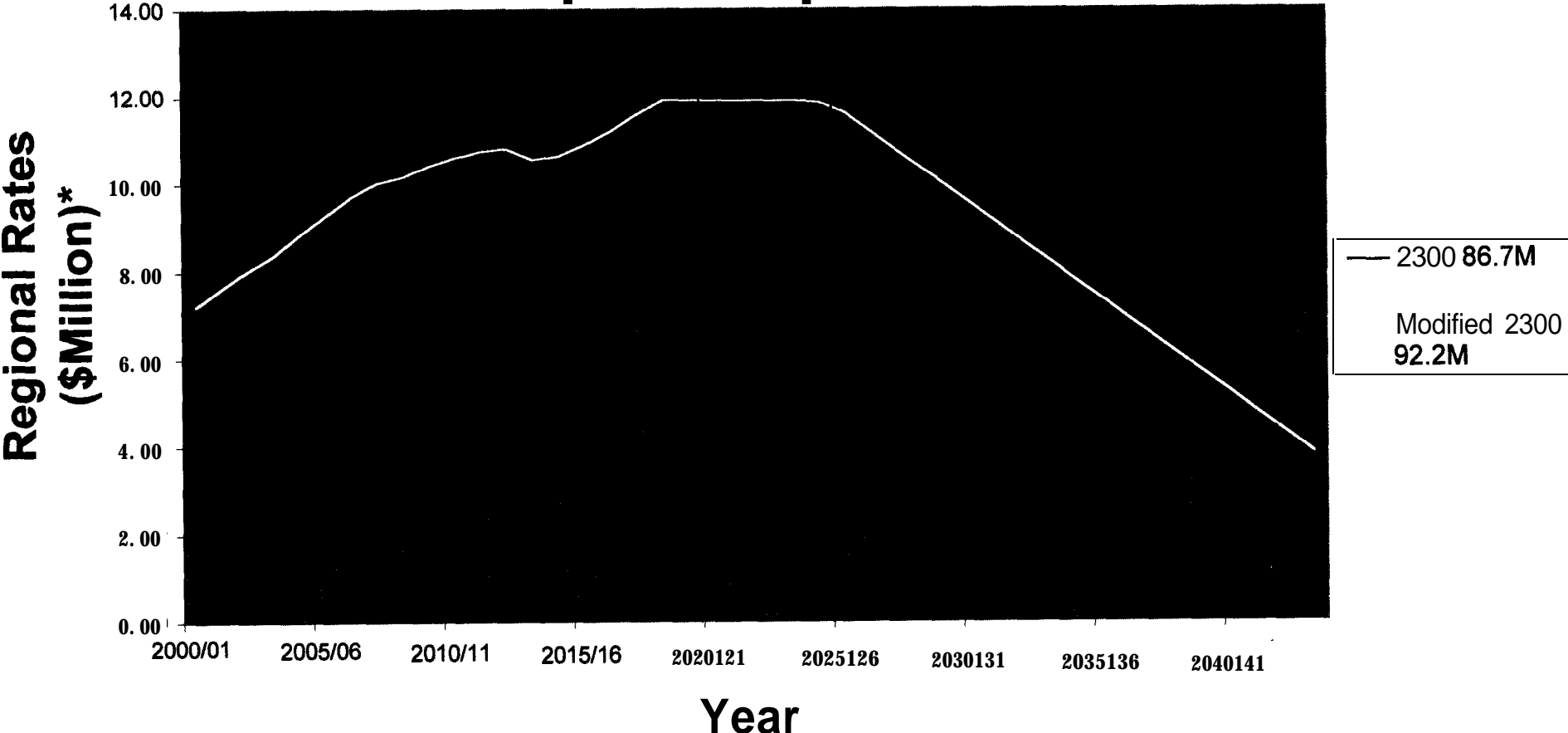


\$4M/Year Western Rivers Capital Expenditure



* includes \$14.2 million expenditure in Kapiti Rivers