

MEDIA RELEASE

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NZ Weather Company Metra Takes Stake in the UK Weather Forecasting Market

Metra Information Ltd, the commercial and international subsidiary of New Zealand's public weather forecaster, MetService, has taken a 50% stake in a private UK forecasting company Weather Commerce with a view to a complete buy-out in three years.

This is the first time Metra has taken an equity position in a foreign forecaster although, it has a number of high profile customers in the UK, Europe, North America and the Middle East.

"This is a logical step for us," says MetService chief executive Paul Reid.

"We already have significant customer contracts in the UK with customers and we have a small team with offices located at the University of Reading to service this business".

Paul Linton, Metra's UK based General Manager says "The purchase of Weather Commerce, founded in 1998 and which has 13 staff, complements our own local presence, strengthening our presence not only in the UK but also in Europe. Both organisations will be stronger for the association and we want customers in Europe to know that we have a growing presence with a local operational forecasting bench and a competitive offering in their market. This partnership enables us to offer clients a full suite of weather forecasting services."

"Metra and Weather Commerce have successfully worked in partnership to provide new services to customers over the last 12 months so for Metra to take an equity position in Weather Commerce is the logical next step in the relationship." says Chris Blowes joint shareholder Weather Commerce.

"With the back up and resources of a global weather company like Metra this gives Weather Commerce the capability to offer more services to our current retail clients and to our other specialist markets" Weather Commerce specializes in forecasting for the retail, shipping and aviation sectors in which it has a strong market share with retail customers like Marks & Spencer. It has shown steady growth over six years and projections based on forward contracts are excellent. Retailers who operate 'just-in-time' inventory control, use weather information, particularly temperature, to forecast sales, make buying and marketing decisions and assess any potential weather-related distribution issues. Though undeveloped here in New Zealand, retail is a significant forecasting market in a country the size of Britain and across Europe.

Dominic Morrey Commercial Director Foods, Marks & Spencer Plc. says "Weather Commerce provide us with accurate and timely weather forecasts designed to meet our exact needs. We look forward to Weather Commerce's new venture with Metra and wish them every success."

Weather Commerce Joint Shareholder Dai Roberts says "Weather Commerce's board and staff are excited about their forthcoming venture with Metra as it brings together like-minded team players. There will be many advantages for Weather Commerce to come from having the backing of a major company like Metra, and Weather Commerce will ensure that all avenues to make their organisation more effective will be exploited to the full. The administrative and technical support provided by Metra will not only lead to cost savings but will give Weather Commerce's weather

forecasters greater technical information and, hence, the capability of ensuring that improved weather-related products are produced. “

Metra has a number of customers in the UK and Europe including doing the weather graphics for the BBC and other television stations such as Irish channel TG4, CNBC Europe, Channel m Manchester and Channel 4 in Finland. Metra also works for a number of larger European energy companies such as E.On, RWE, EdF, Scottish and Southern, ATEL, National Grid and has a large market share of supplying weather data to the UK combined cycle power station market.

“This is a market where we want a foothold which we will achieve with this purchase. Our objective in Europe is to gradually grow our presence in media, retail and energy,” says Linton

Metra also provides weather forecasting information to energy customers in Australia, United Kingdom, Switzerland, and several US customers are currently trialing a number of Metra products.

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For further information:

Paul Linton, General Manager Metra Tel +44 7 887777587
Dai Roberts, Director Weather Commerce Tel +44 1949 81460
Chris Blowes, Director Weather Commerce Tel +44 148286550

Metra Information Ltd : www.metra-info.com
WeatherCommerce Ltd : www.weathercommerce.net



Chris Blowes – Director Weather Commerce; Paul Reid – Chief Executive MetService; Dai Roberts – Director Weather Commerce; Paul Linton – General Manager Metra