



## **NZX RELEASE**

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### **Channel more than doubles its jet fuel storage at Marsden Point**

Channel Infrastructure (CHI) confirms that it has this month successfully completed commissioning of an additional c45ML of jet fuel storage at Marsden Point (part of the 100ML of private storage currently contracted) and as a result has more than doubled its on-site jet fuel storage through the import terminal conversion programme.

Commenting, CEO Rob Buchanan said: "Since transitioning to an import terminal, Channel Infrastructure has more than doubled the jet fuel storage available for customers at Marsden Point. With jet fuel so crucial to New Zealand's links with the rest of the world, this significantly adds to New Zealand's overall fuel resilience at a time when we are seeing air travel demand return sharply.

The latest jet fuel tanks commissioned were converted from crude oil storage over the last eighteen months as part of the \$45-\$50 million project to deliver c100ML of additional storage capacity. With these additional storage tanks now all in service, project works will continue on the associated firefighting systems and bund upgrades into FY24.

Today, Channel Infrastructure's jet storage capacity is equivalent to approximately 25 days of pre-Covid demand out of Auckland International Airport.

CEO Rob Buchanan added:

"As the key supply route for jet fuel to New Zealand's gateway, Auckland International Airport, Channel plays a critical role in New Zealand's jet fuel supply chain. By supporting our customers with additional storage in country, this helps build resilience in the import supply chain for everyone.

"The commissioning of the additional jet private storage has had its unique challenges with the extreme weather events and some 200% higher than normal rainfall over the first half of this year. I'm tremendously proud that the team managed to successfully complete the commissioning of these important assets in these challenging circumstances."

**- ENDS -**

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## **About Channel Infrastructure NZ**

Channel Infrastructure is New Zealand's leading fuel infrastructure company.

Channel Infrastructure owns critical infrastructure, supplying the Northland and Auckland markets, which make up 40% of New Zealand's transport fuel demand and all of the jet fuel to the Auckland International Airport. Utilising the deep-water harbour and jetty infrastructure at Marsden Point, as well as 280 million litres of storage tanks, and the 170-kilometre pipeline from Marsden Point to Auckland we receive, store, test and distribute fuel owned by our customers. Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratory Limited, provides fuel quality testing services at Marsden Point and around New Zealand.

Channel Infrastructure is well positioned to support New Zealand's changing future fuel needs, with growth opportunities at the Marsden Point site including additional fuel storage to support fuel security and studies underway with partners on hydrogen and sustainable aviation fuel opportunities.

For more information on Channel Infrastructure, please visit: [www.channelnz.com](http://www.channelnz.com)