



## MARKET RELEASE

**Date: 20 October 2023**

NZX: GNE / ASX: GNE

### **FY24 Q1 Performance Report**

Genesis Energy continued to grow customers, with an increase of 4,934 through the quarter. Huntly Rankine generation increased, to support the market through plant outages. Renewable generation volumes were lower, as inflows returned to more normal levels relative to FY23 Q1.

Malcolm Johns, Chief Executive said, “The flexibility of the Huntly Power Station was demonstrated through the quarter, as the Rankine Units stepped in to support the grid during the Unit 5 outage. I am especially pleased with the work Genesis has done to accelerate the return to service while continuing to operate the Rankine units.”

Development of the Kupe KS-9 well remains on track. The The Valaris 107 rig is integrated with the wellhead platform and drilling is planned to commence in October 2023. First gas is expected in FY24 Q3.

Genesis’ FY24 Q1 Performance Report is attached. Note that insurance proceeds in relation to the Huntly Unit 5 outage are not included in the operating statistics.

ENDS

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### **About Genesis Energy**

Genesis Energy (NZX: GNE, ASX: GNE) is a diversified New Zealand energy company. Genesis sells electricity, reticulated natural gas and LPG through its retail brands of Genesis and Frank and is one of New Zealand’s largest energy retailers with approximately 500,000 customers. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis also has a 46% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis had revenue of \$NZ2.4 billion during the 12 months ended 30 June 2023. More information can be found at [www.genesisenergy.co.nz](http://www.genesisenergy.co.nz)