



MARKET RELEASE

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NZX: GNE / ASX: GNE

FY23 Q2 Performance Report

Genesis Energy utilised favourable market conditions in FY23 Q2 to reduce emissions and portfolio fuel costs. Customer numbers continued to grow, increasing by 2.5% relative to FY22 Q2. Netbacks grew across electricity, gas and LPG. Kupe production was lower, following a scheduled maintenance outage during the quarter.

Tracey Hickman, Interim Chief Executive said, “The past quarter demonstrated Genesis’ ability respond to market conditions through flexible generation at Huntly. Emissions were 52% lower than the same period last year. We continued to grow customer numbers while maintaining high levels of loyalty and satisfaction.”

Genesis’ FY23 Q2 Performance Report is attached.

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 \$NZ2.8 billion during the 12 months ended 30 June 2022. More information can be found at www.genesisenergy.co.nz