



MARKET RELEASE

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NZX: GNE / ASX: GNE

Huntly Firming Options

Genesis Energy has released a document outlining background information and an indicative term sheet for Huntly Firming Options (**HFOs**). The Huntly Firming Options will only be available to certain wholesale investors within the meaning of the Financial Markets Conduct Act 2013.

Genesis Chief Executive, Malcolm Johns, said “Huntly is one of New Zealand’s key bench players when it comes to energy security in a high renewables grid. As recent events have demonstrated, having a thermal capacity that is commercially supported will be increasingly important to back-up intermittent wind and solar generation. This is a market-wide challenge, and the HFOs provide an opportunity to secure some of that solution as we all invest to build a high renewables grid”.

The Huntly Firming Options information document is attached.

ENDS

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About Genesis

Genesis (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 more than 470,000 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