



## MARKET RELEASE

**Date: 4 August 2023**

NZX: GNE / ASX: GNE

### **Huntly Unit 5 Outage Extended**

Further investigation into Genesis' Huntly Unit 5 combined cycle gas plant outage has indicated that return to service is now expected in late May 2024, as circuit breaker components are manufactured internationally.

High hydro storage, alternative plant availability and wholesale electricity market conditions have combined to mitigate the financial impact of the outage to date. Genesis is actively pursuing options to return the unit to service earlier and has material damage and business interruption insurance cover in place.

The financial impact of this event, based on current market conditions, plant and fuel availability, and mitigating factors is estimated to be in the range of \$20 million to \$30 million.

Updates on the return to service of the unit will be provided through the Transpower Planned Outage Coordination Process (POCP).

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](http://www.genesisenergy.co.nz)