



NZX RELEASE

15 December 2021

Share Purchase Plan closes oversubscribed

The New Zealand Refining Company Limited (**Refining NZ**) (**NZX:NZR**) is pleased to announce that its \$5 million Share Purchase Plan (**SPP**) closed oversubscribed. The SPP forms part of the equity raising announced on 29 November 2021 to fund growth through private storage services.

The SPP received strong shareholder support, with Refining NZ receiving applications totalling approximately \$9.5 million. Refining NZ has elected to accept all additional applications of approximately \$4.5 million, bringing the total amount accepted under the SPP to approximately \$9.5 million.

Refining NZ has now raised approximately \$48.5 million in new equity, including the \$39 million placement of new shares undertaken on 29 November 2021.

The settlement and allotment of the new shares issued under the SPP is expected to occur on 17 December 2021, with NZX trading in the new shares to commence on the same day. The new shares rank equally with existing Refining NZ shares on issue.

- ENDS -

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IMPORTANT INFORMATION

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