



MARKET RELEASE

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NZX: GNE / ASX: GNE

FY23 Q4 Performance Report

Continued strong hydro conditions in FY23 Q4 drove lower carbon emissions and reduced portfolio generation costs. Customer numbers continued to grow, with 3,779 customers gained in the quarter.

Malcolm Johns, Chief Executive said, “Genesis continued to perform well through the final quarter of the year. We know that the current hydro conditions will eventually change but it was pleasing to see that Genesis can respond to market conditions to reduce carbon emissions and generation costs.”

Huntly Unit 5 Outage

Genesis’ Huntly Unit 5 combined cycle gas turbine remains unavailable, following a forced outage on 30 June. An investigation has revealed a failure of one of the unit’s three circuit breakers. Specialist parts, including some from overseas, are required for repair. The unit is currently expected to be returned to service by 31 August 2023.

High hydro storage, alternative plant availability and wholesale electricity market conditions have combined to mitigate the financial impact of the outage to date.

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

Genesis’ FY23 Q4 Performance Report is attached.

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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