



MARKET RELEASE

Date: 21 April 2023

NZX: GNE / ASX: GNE

FY23 Q3 Performance Report

Favourable wholesale conditions continued in FY23 Q3 resulting in lower emissions and portfolio generation costs. Customer churn remained low, while netbacks increased across electricity, gas and LPG.

Malcolm Johns, Chief Executive said, "Genesis supported our customers through the Auckland floods and Cyclone Gabrielle. High hydro levels contributed to a 44% reduction in generation emissions, relative to the same period last year. During a busy quarter, we progressed key strategic initiatives, including a successful biomass trial and securing our first solar site."

Genesis' FY23 Q3 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