

Retail and Technology Strategy Showcase

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21 November 2024



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OUR PURPOSE

POWERING A SUSTAINABLE & THRIVING AOTEAROA

OUR IMPACT



PEOPLE

Manaakitanga, caring and nurturing our communities, customers, team



PROFIT

How we invest in the future and reward our shareholders



PLANET

Tiaki Taiao, protecting the environment, for us and those after

OUR MISSION

CUSTOMER

Empowering the customer led transition

COMPANY

Kupe → Renewables
8,300 GWh
Net zero 2040

COUNTRY

Huntly flexibility
1,400 MW

HOW WE DELIVER

RETAIL

Core / Transition / Expand

WHOLESALE

Flexible / Renewable / Valuable

PEOPLE

Culture / Talent / Performance

TECHNOLOGY

Platforms / Data / Delivery

CORPORATE

Reputation / Commerciality / ESG

FINANCE

Performance / Risk / Capital

OUR VALUES

KIA MANAAKI WE CARE

We care deeply about our customers, communities, the environment and each other.

KIA MĀIA WE'RE COURAGEOUS

We use our courage, expertise and determination to make bold choices, create solutions and get things done.

KIA KOTAHI WE'RE CONNECTED

We're many parts but one team, and we respect our connection to our communities and the land.









FUTURE STATE

ACCELERATED TRANSITION

FUTURE FIT

GEN35: 8 BY '28

Horizon 2 Objectives to deliver mid-\$500m EBITDAF

	INITIATIVE	FY28 GOAL
CUSTOMER Empower the customer led transition	 Billing and CRM re platform	Full implementation across Genesis and Frank by FY27
	 Customer Flexibility	150 MW of customer flexibility
	 Electrification (EV)	30% of EV owners Genesis customers
RENEWABLES Kupe Renewables 8,300 GWh Net zero 2040	 Wind	Development pathway 300 MW of wind
	 Solar	Up to 500 MW of solar developed and operational
	 Biomass	300 kt per annum of biomass available for Huntly
FLEXIBILITY Huntly Flexibility 1,400 MW	 BESS	100 MW/200 MWh BESS operational at Huntly
	 Gas Storage	Gas storage sufficient for seasonal operation of Huntly Unit 5

Gen35 Horizon 2 Strategy on track

Horizon 2 FY28

Accelerated Transitions and Earnings Growth

Retail & Technology

Retail and Technology Operating Review

- Second stage of Retail operating model confirmed resulting in a further reduction of 70 FTE across retail in Q3 FY25.
- On track for a 200 FTE reduction by FY26.

Billing and CRM re-platform

- The build for the first release for the Frank brand is complete with the solution in system test phases.
- Tracking to a late FY25 go-live for Frank, and the Genesis brands by the end of FY27.
- Frank is over 55% of the total solution functionality for the remaining Genesis releases.

Electrification (EV)

ChargeNet

- Invested \$64m for a 65% equity stake in ChargeNet
- Investment will accelerate the doubling in number of fast-chargers in the network

Customer Flexibility

Hot-water control

- Completed trial of demand flexibility software, Kinergety, with 5.5k customers managing 17MW of hot water cylinders.

Empowering the customer led transition

— Profit from progress: boosting core performance and making the transition cheaper and easier for customers

WHERE WE PLAY

Home


Business

HOW WE DELIVER

GROW CORE VALUE
Increasing our margin contribution



CREATE TRANSITION VALUE
Helping our customers to transition and generating value while doing so



EXPAND RELATIONSHIP VALUE
Deepen and lengthen our customer relationships



WHAT WE'LL DELIVER

- No.1 brand equity in energy market
- Cost Efficient Core
- Balance Demand Shape

- Lead in EV Adoption
- Maximise Gas/LPG Value
- Virtual Power Plant + DER

- Energy Adjacencies (LPG, Solar etc)
- Non-Energy Adjacencies (Mobile, Broadband etc)



Focusing on our core

— FY24 we changed our model. FY25 we are delivering sustainable results.

A focus on **Value**, **Simplification** and **Efficiency** is driving sustainable results for Genesis

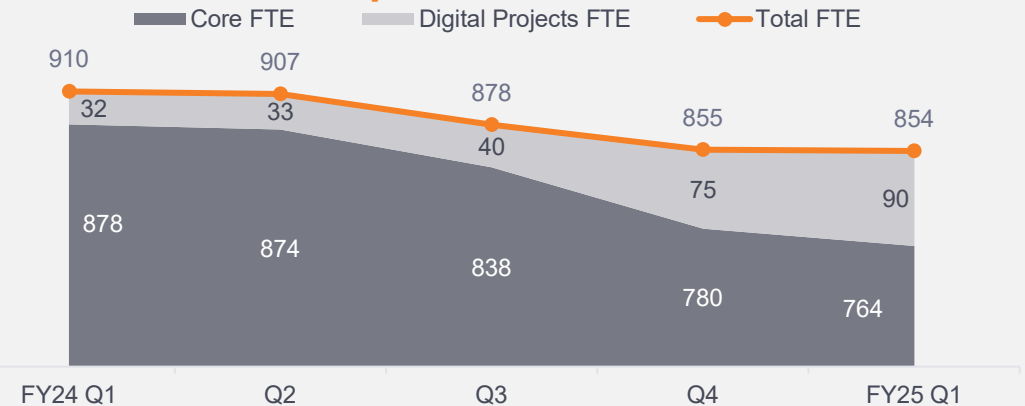
FY24 Q1 v FY25 Q1 Highlights

- \$16m uplift in gross margin
- 13% (114) reduction in core FTE
- \$3m (7%) reduction in retail core OPEX
- 4.1% (\$6.19) increase in electricity netback

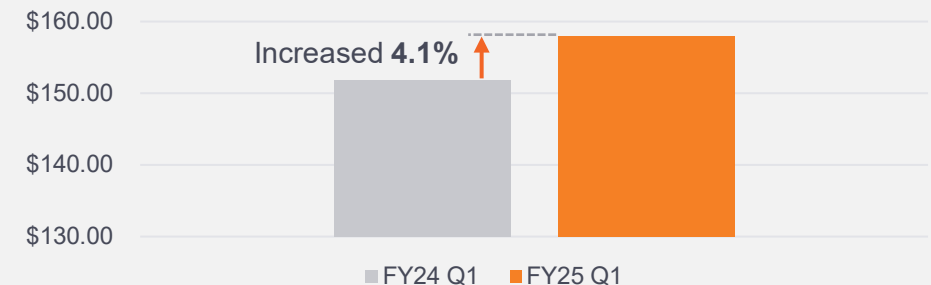
A further reduction of 70 core Retail FTE confirmed for Q3 FY25.

Core retail excludes non-recurring projects

Retail FTE split - FY24 Q1 v FY25 Q1

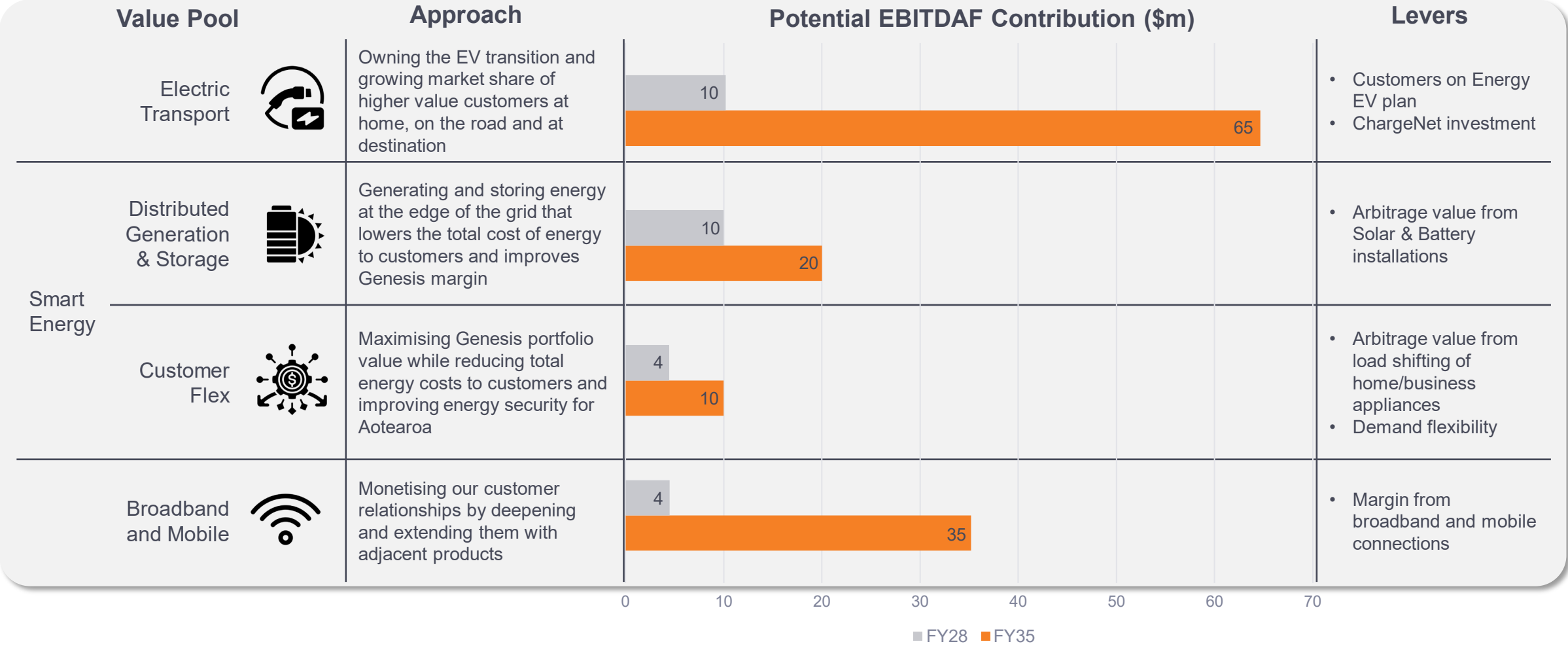


Electricity Netback FY24 Q1 v FY25 Q1



Future value pools

— Beyond core margin, future value is created by flexing the edge of the energy system



ChargeNet

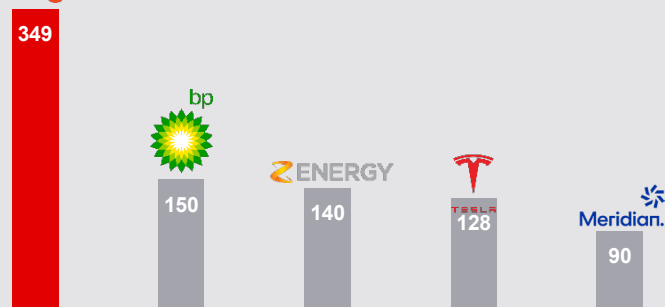


— Genesis invested \$64m for 65% of the leading charging infrastructure company, @15% IRR

ChargeNet is the Leading Public Charger Provider

- An established position as the leading player in public charging infrastructure
- Preferred destinations and enroute locations
- 110k EV's vs 115k registered ChargeNet customers
- Session sizes increasing with battery size and investment in infrastructure (27% increase over last 24 months)

ChargeNet



Source: Owned DC chargepoint, estimate Nov 2024

Genesis' investment supports our electrification strategy



Electrification of transport is the largest growth value pool in the transition



Optimised entry point after national footprint established. Proven capability to acquire other networks



Linking on the road, at destination and in home behaviours – opening value for VPP and demand response



No. 1 Charging infrastructure provider in NZ with a trusted brand

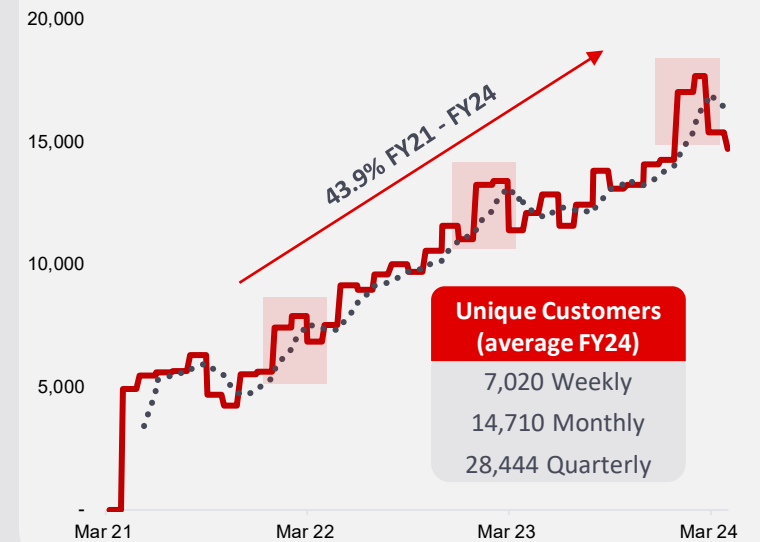


Data driven new site and upgrade selection optimising capital investment and kWh delivered

Together accelerating sustainable charging infrastructure

ChargeNet Monthly User Count Over Time

Number of users charging once in a month



Unique Customers (average FY24)

7,020 Weekly
14,710 Monthly
28,444 Quarterly

Natural Gas + LPG

— Recognising value from scarcity in supply



Natural Gas – Continuing to maximise value from scarcity

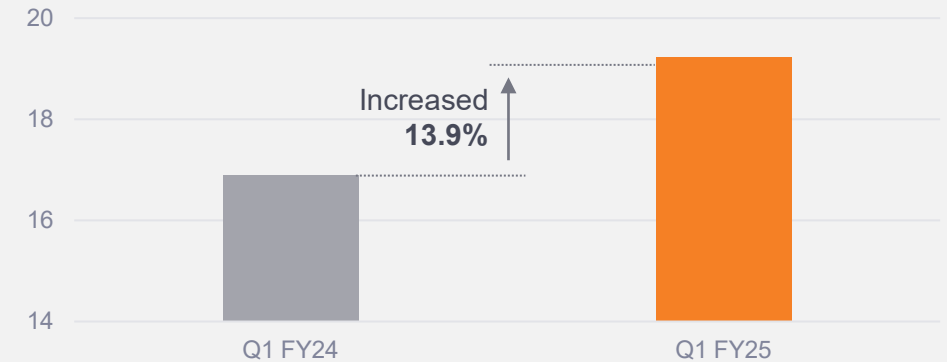
- Customers are still willing to pay
- Demand source for electrification
- Churn benefits – fewer competitors



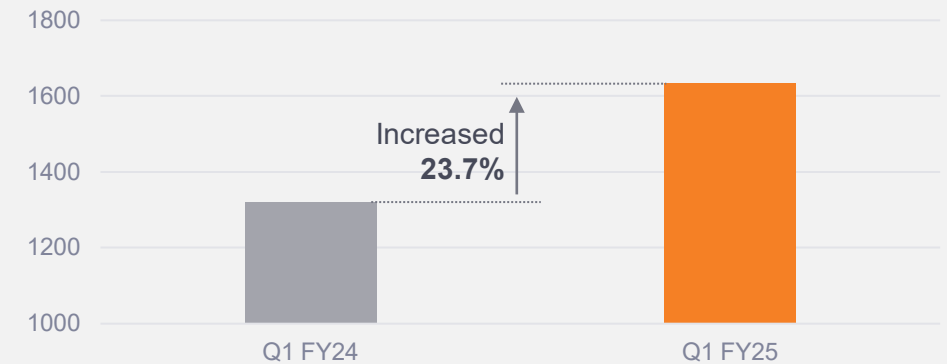
LPG - Future pathway through importation

- Importation of LPG exists today
- Optimising our existing capabilities and assets
- Maintaining LPG margin through the transition

Gas Netback (\$/GJ)



LPG Netback (\$/Tonne)



A transformation towards a focused and simplified business

— Activity focused on developing capabilities needed to deliver on the strategy and long-term goals

ELECTRIFICATION

FLEXIBILITY

RENEWABLES



Platform

- Digitise core services to drive efficiency
- A simpler, faster and cheaper landscape
- Ability to leverage world class partners

Our Vision

Platform

- Focus on delivery of opex cost optimisation & productivity improvements
- FY24 technology programme delivered; FY25 programme on track
- Monthly operational & cyber security performance above targets

Our Progress

Delivery

- Delivering efficiently across time, cost and quality dimensions
- Focused on Billing / CRM, Trading and General Ledger
- Leveraging the strengths of others – less in-house

Delivery

- Introduction of Project Delivery Playbook
- Billing/CRM on track, General Ledgers discovery complete & Business Case developed, Trading discovery & options progressing.
- Partnering with Tata Consulting Services (TCS) as primary systems integrator

Data

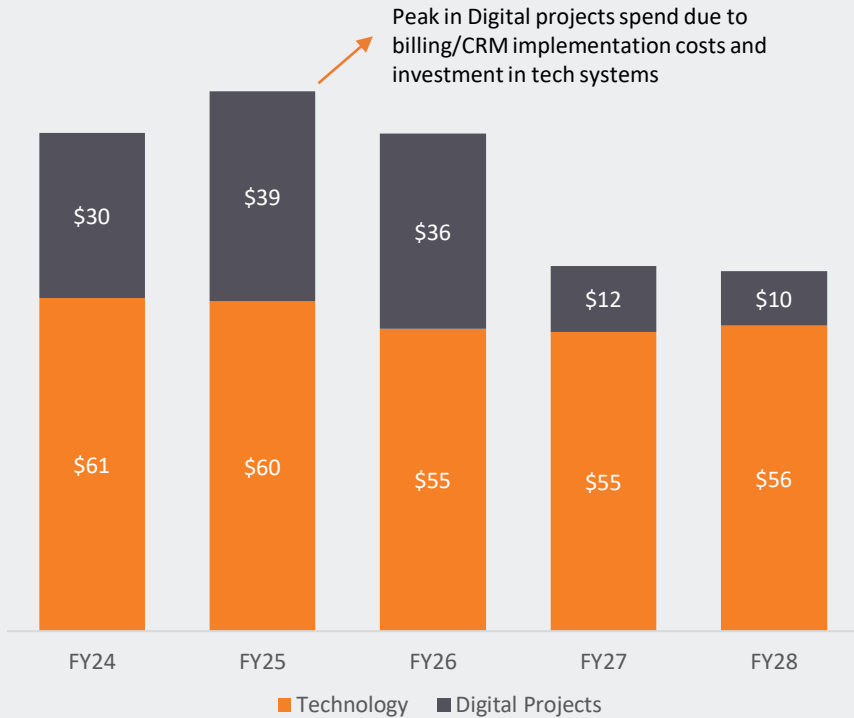
- Using data to enhance customer lifetime value and CX
- Data to optimise our generation and fuels portfolio
- Enabling smarter decision-making across supply and demand

Data

- Uplift in customer segmentation reporting & analytics
- Data platform & tools review to develop roadmap & investment prioritisation
- 5-year Wholesale technology roadmap crafted with key focus on foundation data components & opportunities to leverage AI for competitive advantage

A more focused and efficient technology programme

Opex forecast – Technology (\$m)



How we are tracking

FY25 – On track for achievement

- Core technology projects prioritised & governed centrally to optimise investment portfolio
- Project spend on track
- \$1M Core technology Opex reduction on track

FY26 – Medium to high confidence

- Building plan to deliver on FY26 target
- Engagement of partners to optimise digital delivery & enable reduction in operational costs

Unless otherwise stated, all \$ are nominal. All numbers are directionally indicative and estimates only

HORIZON 1

HORIZON 2

HORIZON 3

Technology driving a lower cost business

Billing and Customer Relationship Management (CRM) re-platform

Why are we doing this?

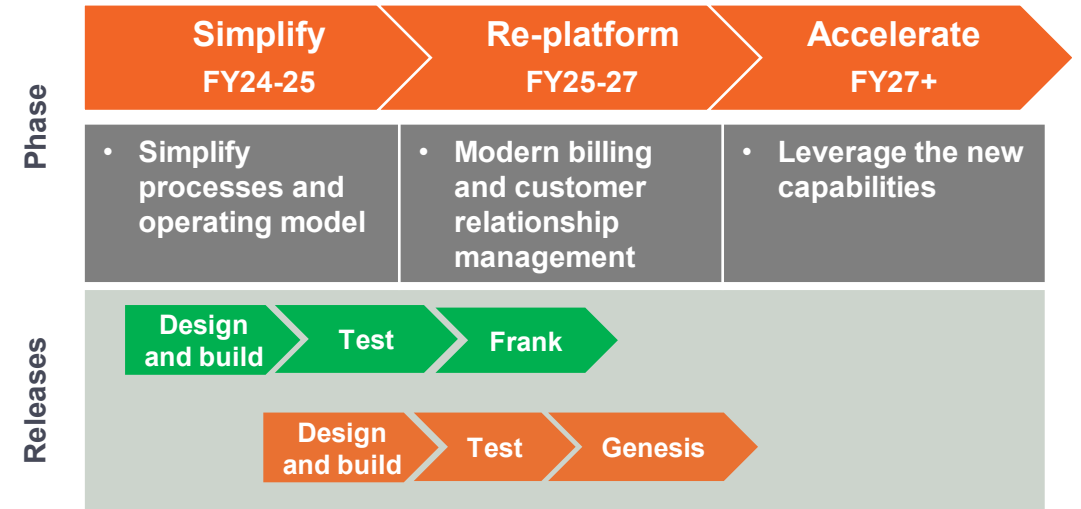
- An important driver of a new lower-cost and scalable retail operating model through modernisation, simplification and automation of core retail business operations.

What are the benefits?

- A next-generation platform ensuring a stable and secure environment with a competitive cost base.
- Key benefits:
 - Lower cost of Retail operations
 - Increased billing flexibility and responsiveness
 - Ability to broaden services (solar, flex etc)

How are we progressing?

- The build for the first release for the Frank brand is complete with the solution in system test phases.
- Tracking to a late FY25 go-live for Frank, and the Genesis brand by the end of FY27.
- Frank is over 55% of the total solution functionality for the remaining Genesis releases.



- Re-platforming is underway on the Gentrack and Salesforce g2.0 solution.
- The delivery is phased across the Frank and Genesis brands.