



NZX RELEASE

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Scoping study for Green Hydrogen production at Marsden Point progressed

Channel Infrastructure (CHI), New Zealand's largest fuel import terminal business based at Marsden Point in Northland, has today provided an update on the scoping study for Green Hydrogen Production.

Fortescue Future Industries (FFI) and Channel Infrastructure's study into the potential feasibility of green hydrogen production at Channel's Marsden Point site is progressing, with the next phase, focussed on manufacturing supply for the domestic market, expected to be finalised in the first half of 2023.

The initial stage of study works included an assessment of the feasibility of production, storage, distribution, and export of industrial-scale green hydrogen from Marsden Point, and determined that domestic production and use presented the best option for further assessment.

The focus of the study will now shift to the viability of options to produce green hydrogen and green hydrogen products for domestic use in New Zealand, with a range of potential uses under consideration including natural gas substitution, transport fuel and the production of Sustainable Aviation Fuel.

Channel Infrastructure CEO Naomi James added:

"Throughout our transition, Channel Infrastructure's priority has been to assess every opportunity to utilise the existing assets and infrastructure that we have at Marsden Point, and to prioritise work that will support New Zealand's move to lower-carbon, affordable fuel options. Hydrogen is one of the examples where we are well positioned to support this developing industry as it matures in New Zealand and we are excited to be continuing our work with FFI on green hydrogen. We are delivering on our plans to utilise Marsden Point's highly strategic assets to deliver long-term shareholder value, while at the same time supporting our customers to decrease their environmental impact in the future."

In December 2021 FFI and Channel Infrastructure announced a Memorandum of Understanding to investigate the commercial and technical feasibility of production, storage, distribution, and export of industrial-scale green hydrogen from Marsden Point.

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About Channel Infrastructure NZ

Channel Infrastructure is New Zealand's leading fuel infrastructure company.

Channel Infrastructure owns critical infrastructure, supplying the Northland and Auckland markets, which make up 40% of New Zealand's transport fuel demand and all of the jet fuel to the Auckland International Airport. Utilising the deep-water harbour and jetty infrastructure at Marsden Point, as well as 280 million litres of storage tanks, and the 170-kilometre pipeline from Marsden Point to Auckland we receive, store, test and distribute fuel owned by our customers. Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratories, provides fuel quality testing services at Marsden Point and around New Zealand.

Channel Infrastructure is well positioned to support New Zealand's changing future fuel needs, with growth opportunities at the Marsden Point site including additional fuel storage to support fuel security, renewable electricity supply through the Maranga Ra solar project, and work underway with customers and partners on biofuel and hydrogen opportunities.

For more information on Channel Infrastructure, please visit: www.channelnz.com