



NZX RELEASE

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Climate Change Legal Proceedings – update

As previously announced to the market, Channel Infrastructure, formerly Refining NZ, was one of seven named defendants in proceedings brought in the High Court relating to carbon emissions from or relating to their activities (*Smith v Fonterra Co-Operative Group Limited And Ors*).

Channel Infrastructure announces today that the claimant has discontinued his claim against Channel Infrastructure, on the basis that neither party will seek an order for costs, with the effect that the proceedings insofar as they relate to Channel Infrastructure are now at an end.

With the Marsden Point refinery now permanently decommissioned, Channel Infrastructure is now a provider of resilient infrastructure that supports New Zealand's fuel security. The company also has an important role to play in New Zealand's energy transition and is actively supporting the transition to lower-carbon fuel options for New Zealand, including through its ongoing study with Fortescue on the potential establishment of a sustainable aviation fuels manufacturing facility at Marsden Point to support decarbonisation of the aviation sector.

- ENDS -

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About Channel Infrastructure NZ

Channel Infrastructure's vision is to be a world-class infrastructure company, delivering resilient infrastructure solutions to help meet changing fuel and energy needs.

Channel Infrastructure's assets are a critical part of the Northland and Auckland fuel supply chain, supporting the delivery of around 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 Laboratory Limited, provides fuel quality testing services at Marsden Point and around New Zealand.

Channel Infrastructure will seek to support New Zealand's decarbonisation ambitions, by utilising our strategically located assets and our expertise in supply chain infrastructure. The Company remains focused on its future growth opportunities at the Marsden Point site and beyond, including additional fuel storage to support fuel security and studies underway with partners on hydrogen and sustainable aviation fuel opportunities.

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