



MARKET ANNOUNCEMENT

Date: 16 July 2018

NZX: GNE / ASX: GNE

Notification of redemption of securities - Genesis Capital Bonds (GPLFA)

Pursuant to NZX Listing Rule 7.12.1, Genesis Energy Limited ("**Issuer**") announces that the following securities have been redeemed:

(a)	Class of security	Subordinated unsecured capital bonds (" Capital Bonds ")
	ISIN	NZGPLD0001L4
(b)	Number of Capital Bonds redeemed	200,000,000
(c)	Nominal value	NZ\$200,000,000
(d)	Redemption price	\$1.00 (together with any amounts outstanding thereon, including accrued and unpaid interest).
(e)	Payment made in cash	Yes
(f)	Amount paid up	Fully paid up
(g)	Principal terms of the redemption	As set out in the redemption notice dated 26 June 2018 for the redemption of Capital Bonds
(h)	Percentage of total class of Capital Bonds	100%
(i)	Reason for the redemption	Issuer redemption for capital structure management purposes.
(j)	Specific authority for the redemption	Board resolution dated 6 June 2018
(k)	Terms or details of the redemption	As set out in the redemption notice dated 26 June 2018 for the redemption of Capital Bonds
(l)	Total number of securities of the class in existence after the redemption	Nil
(m)	Treasury stock	Not applicable
(n)	Date of redemption	16 July 2018

Ends*Dan Dillane**Group Treasurer**Genesis**+64 21 501 235***About Genesis**

Genesis (NZX: GNE, ASX: GNE) is a diversified New Zealand energy company. It sells electricity, reticulated natural gas and LPG through its retail brands of Genesis Energy and Energy Online. It is New Zealand's largest energy retailer with around 500,000 customer accounts. Genesis 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 NZ\$2bn during the 12 months ended 30 June 2017. More information can be found at www.genesisenergy.co.nz