



MARKET RELEASE

Date: 24 March 2020

NZX: GNE / ASX: GNE

Genesis Announces DRP Strike Price

Genesis Energy Limited (NZX: GNE) advises that the issue price for shares issued in lieu of cash for the 2020 Interim Dividend under its Dividend Reinvestment Plan (DRP) is NZ\$2.3118 per share.

The issue price has been determined, in accordance with the DRP, as the volume weighted average sale price for all Genesis Energy shares sold on the NZX Main Board over a period of five business days starting on 17 March 2020, less a 2.5% discount.

Shareholders who have elected to participate in the DRP, will receive shares, instead of cash, in respect of the dividend payable on 1 April 2020.

The new shares will rank pari passu with existing shares on issue as at the date of their issue.

ENDS

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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 Energy and Energy Online and is New Zealand's largest energy retailer 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 \$NZ2.7 billion during the 12 months ended 30 June 2019. More information can be found at www.genesisenergy.co.nz