



## MARKET RELEASE

**Date: 28 JANUARY 2022**

NZX: GNE / ASX: GNE

### **Genesis extends its Sustainable Finance Programme**

Today, Genesis Energy Limited (**Genesis**) announced the designation of its 2047 Capital Bond (GN040) as a Green Capital Bond aligned to the Green Bond Principles 2021 and the Climate Transition Finance Handbook as issued by the International Capital Markets Association (see Note 1) effective from 28 January 2022. This brings the total green bonds on issue to \$325 million.

An amount equal to the proceeds from the Green Capital Bond will be notionally allocated to refinance qualifying renewable energy generation assets, including hydro-electricity and wind energy.

Genesis also announced that it has converted a further \$90 million of its revolving bank facilities with Bank of New Zealand and \$60 million with MUFG Bank Ltd to sustainability linked loans, bringing the total loans linked to Genesis achieving its ambitious sustainability targets to \$250 million.

The targets include reductions across all scopes of emissions, ramping up renewable energy generation and a future of work programme. Genesis will pay a lower interest rate on the loan for achieving its goals but will have to pay higher interest if it falls short of its commitments.

In November 2021, Genesis become the first company in New Zealand to have a Sustainable Finance Framework, loan and bond all aligned to the Climate Transition Finance Handbook. Genesis Acting Chief Financial Officer, Emma Oettli, said today's announcement is further evidence of the company's commitment to playing its role in the transition to a low carbon future.

More information regarding Genesis' commitment to sustainability, can be found at <https://www.genesisenergy.co.nz/investors/reports-and-presentations>.

Note 1. For further information on Green Bonds and the Climate Transition Finance Handbook, visit: <https://www.icmagroup.org/sustainable-finance/resource-centre/#Principles>

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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 and Frank 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 \$NZ3.2 billion during the 12 months ended 30 June 2021. More information can be found at [www.genesisenergy.co.nz](http://www.genesisenergy.co.nz)