



## MARKET RELEASE

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### Genesis Energy Limited (GNE) – Director Appointments

The Genesis Energy Board is very pleased to announce the appointment of new directors Mark Cross and Doug McKay. Both appointments are effective immediately.

The Chairman of Genesis Energy, Dame Jenny Shipley, said “Mark and Doug both bring specific skills and governance experience that will complement and strengthen the present capabilities of our Board as we continue to implement our strategy in the highly competitive energy market. These appointments will also provide a smooth transition when current director Andrew Clements stands down, as previously announced, at the annual shareholders’ meeting in October 2014.”

Mark Cross has extensive financial market experience both as a professional director and consultant and during his earlier investment banking career.

Mark is currently Chairman of MFL Mutual Fund Limited and Superannuation Investments Limited, and a director of Argosy Property Limited, Hirepool Group Limited, Milford Asset Management Limited, Triathlon NZ Inc., and other private companies in which he is an investor.

In his investment banking career, Mark provided corporate finance advice to companies and governments and he has had significant experience advising companies in the utilities sector in Australia, UK and Europe across generation, distribution and retail activities in electricity, water and gas.

Mark held senior positions at Deutsche Bank in Australia, then more recently in the United Kingdom, and prior to that at Lloyds Corporate Finance/Southpac Corporation in New Zealand and Australia.

Doug McKay is an experienced commercial executive and director across a range of industries. In particular, he has been highly successful in a number of industries where a strong and targeted customer focus was essential to success.

He was the inaugural chief executive of the amalgamated Auckland Council until the end of 2013 and has recently been appointed to directorships with BNZ and IAG NZ, in addition to being a director of Griffins Foods. Doug is also a director of NZ Institute of Chartered Accountants and director designate of Chartered Accountants ANZ.

Doug began his career with Procter and Gamble working in a number of roles both in New Zealand and overseas and subsequently he has worked in managing director and chief executive roles with Lion Nathan, Carter Holt Harvey, Goodman Fielder, Sealord and Independent Liquor, where he was also chairman.

Doug has also held other directorships and governance roles. He was Chair of Tegel Poultry and Auckland Civil Defence and Emergency Group and a member of the Tamaki Transformation Project, and the City Rail Link Steering Group.

The appointment of Mark Cross and Doug McKay to fill casual vacancies will bring the number of directors of Genesis Energy to nine, with a view of the Board membership settling at eight at the October 2014 annual meeting when Andrew Clements retires. Consistent with the constitution, both Mark and Doug will be required to step down and seek re-election at the annual shareholders' meeting.

The Board has determined that Mark Cross and Doug McKay will be independent directors.

ENDS

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