

MARKET RELEASE**Date: 15 October 2014****Release: Immediate****Genesis Energy Limited (GNE) signs Agreement for Integrated Services (AIS)**

Genesis Energy has signed an all-of-company contract with Transfield Worley Power Services that will result in up to 80 separate outsourced maintenance service contracts rolled up into one lead contract.

The Company has moved to an integrated services model as part of its drive for overall greater efficiency. The Agreement for Integrated Services will standardise a high level of safety, quality, and flexibility throughout the Company's business activities.

Genesis Energy Chief Executive Albert Brantley said the five-year contract, valued at approximately \$20 million a year, would result in immediate operating cost savings of around 10 per cent and was expected to create longer term value for the Company through administrative and managerial efficiencies.

The AIS covers a wide range of services required at Genesis Energy's generation sites at Huntly, Waikaremoana, Tongariro and Tekapo. Services include security, waste disposal, grounds maintenance through to general and specialist technical services across planned maintenance and outage works at its diverse range of hydro and thermal power stations.

ENDS

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