



## MARKET RELEASE

Date: 25 November 2014

Release: Immediate

### Genesis Energy Limited (GNE) – Genesis Energy successfully launches its inaugural USPP issue

Genesis Energy today entered into a Note Purchase Agreement to issue USD 150 million of unsecured loan notes in the United States Private Placement market. The transaction priced at tight levels notwithstanding the market volatility in the week preceding pricing, with US Treasury yields coming under pressure and dampening investor demand for lesser credits.

The final coupon was set at 3.64% per annum for 11 years and 3.69% per annum for 12 years. The coupon levels compared favourably to comparable issues. The 10 year US treasury benchmark was 2.29% at time of pricing resulting in a margin of 1.35% and 1.40%, respectively. The issue has a three-tranche structure:

- USD 50 million for 11 years to be drawn on 23 January 2015;
- USD 33.5 million for 12 years to be drawn on 25 November 2014; and
- USD 66.5 million for 12 years to be drawn on 23 January 2015.

The proceeds from the USPP funding will be used to repay shorter term bank borrowings and will increase the average maturity of Genesis Energy's funding facilities from 7.1 years to 8.3 years.

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