



MARKET RELEASE

Date: 20 August 2015

Genesis Energy Limited (GNE): Exits Coal Contract

Genesis Energy announced today that it has exercised its right under the terms of its Coal Supply Agreement with Solid Energy to terminate that agreement. Exercising this right does not incur a termination fee.

Once the last scheduled delivery of coal has been received from Solid Energy in late October 2015, no further coal supplies will be taken, foregoing around 667,000 tonnes that were contracted for delivery from Solid Energy between November 2015 and June 2017.

The decision to exit the Coal Supply Agreement has been made following Genesis Energy's announcement of the planned shut down of the coal/gas fired Rankine Units at the Huntly Power Station by December 2018, unless there are significant changes in the electricity market.

Genesis Energy's Chief Executive Albert Brantley said the Company currently has 720,000 tonnes of coal in its own stockpiles at the Huntly Power Station and has sufficient gas supplies to meet demand. "We believe that Genesis Energy has both certainty and flexibility over enough fuel to support continued operation of the coal/gas fired Rankine Units for their projected operational life", Mr Brantley said.

Genesis Energy has no other contracts to purchase coal.

ENDS

For media enquiries, please contact:

Richard Gordon

Public Affairs Manager

Genesis Energy

P: 09 951 9280 M: 021 681 305

For investor relations enquiries, please contact:

Rodney Deacon

Group Manager Strategy and Investor Relations

Genesis Energy

P: 09 571 4970 M: 021 631 074

About Genesis Energy

Genesis Energy (NZX: GNE) is a diversified New Zealand energy company. It sells electricity, reticulated natural gas and LPG through its retail brands of Genesis Energy and Energy Online. It is New Zealand's largest energy retailer with around 650,000 customer accounts. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis Energy also has a 31% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis Energy had revenue of \$NZ2bn during the 12 months ended 30 June 2014. More information can be found at www.genesisenergy.co.nz