



6 October 2015

Z Energy governance changes

Z Energy Limited (Z) today said upon settlement of the trades associated with last week's cornerstone shareholder bookbuild, Dr Bruce Harker had resigned from the Board, effective immediately.

On Tuesday 29 September, Z went into a trading halt on the NZX and ASX upon receiving a notification that Infratil intended to sell all of its Z shares (80 million) and the New Zealand Superannuation Fund intended to sell just under half of its holding (38.9 million). The following day (Wednesday 30 September) the bookbuild process was successfully completed and the 118.9 million shares sold to a mix of retail and institutional investors.

Z Chair, Peter Griffiths, thanked Bruce for his contribution to the Board.

He also announced that Marko Bogoevski will remain on the Board as a non-independent director for a transitional period.

"Given the scale of the Chevron acquisition and the significance of the clearance application that we are currently progressing with the Commerce Commission, Marko's presence will help us maintain Z Board continuity through the process," he said.

Anna Fitzsimons: 021 911 303