



10 March 2016

## **Commerce Commission process update**

In response to questions from the market, Z Energy said it continues to work through the process with the Commerce Commission regarding the proposed acquisition of Chevron New Zealand, but has no new or material information to disclose.

On 17 December 2015, the Commission requested, and Z agreed to, a four month extension for the process of considering the application. This would see a decision made by 29 April.

"We continue to work through a thorough and robust process with the Commission, most recently informed by a letter of unresolved issues received in late February, consistent with the Commission's timeline extension and the complexity of the application. This was an expected part of the process and there is nothing new or material that requires any disclosure to the market," said Z Chief Executive, Mike Bennetts.

"Z remains confident that the timeline agreed with the Commission for a decision will be met."

Jonathan Hill: 04 498 0212