

11 May 2016

Issue of Performance Rights under Board approved LTI Scheme

In accordance with NZX Listing Rule 7.12.1, Gentrack Group Limited (NZX/ASX: GTK) (**Gentrack**) advises that it has issued 152,400 Performance Rights (**PRs**) for no consideration as an initial grant under the LTI Scheme. The performance rights were issued with an effective issue date of 2 May 2016.

Each PR issued for the first award under the LTI Scheme gives the right to receive one ordinary share in Gentrack, subject to the holder remaining employed by Gentrack until the end of the vesting period and achievement of the Performance Hurdle. For this initial award of PRs, because the grant relates to performance measured from 1 October 2015, the number of PRs has been calculated based on the 10 day Volume Weighted Average Price of Gentrack shares on the NZX, following the announcement of financial results for the year to 30 September 2015.

The number of PRs that will vest and be exercisable depends on achievement of the Performance Hurdle.

The Performance Hurdle for the first award is that 50% of the PRs will vest, if the Compound Annual Growth Rate (**CAGR**) in Earnings Per Share (**EPS**) of Gentrack over the 3 financial years of the measurement period is 7%. The number of PRs that vest increases linearly to 100% if EPS CAGR is 12%. The Performance Hurdle will be measured over the three years ending on 30 September 2018.

The Performance Hurdle for vesting of PRs granted in the future will be set by the Board at the time they are granted.

In connection with the issue, Gentrack advises the following details:

(a) Class of security and ISIN:	Performance Rights- ISIN: N/A
(b) Number of Performance Rights issued:	152,400
(c) Issue Price:	NIL
(d) Payment in cash:	NIL
(e) Amount paid up:	N/A
(f) Principal terms	See text above. (Vesting Date: 31 January 2019)
(g) Percentage of total class of securities:	100% (of Performance Rights on issue)
(h) Reason for issue:	Issued under the Gentrack LTI Scheme
(i) Specific authority for issue:	DirectorsqResolution
(j) Terms or details of issue:	Issued under the Gentrack LTI Scheme
(k) Total number of securities of the class after issue:	152,400
(l) Treasury Stock:	Not applicable
(m) Date of issue:	2 May 2016

Gentrack

ENDS

Contact

Jon Kershaw . Company Secretary

+64 9 966 6090

About Gentrack

Auckland-based Gentrack is a developer of specialist software for energy utilities, water companies and airports around the world. It employs over 200 people in offices in New Zealand, Australia and the UK and services utility and airport sites across four continents. Gentrack is comprised of two leading software products - Gentrack Velocity and Airport 20/20. Gentrack Velocity is a specialist billing and CRM product designed for energy utilities and water companies in competitive and regulated utilities markets. Airport 20/20 is a comprehensive Airport Operational System engineered to optimise an airport's operations through intelligent collaboration, streamlining airport information flows and transforming the passenger experience.