



10 May 2017

NZX Announcement

Genesis Energy Limited Bond Offer

Genesis Energy Limited ("Genesis Energy") confirmed today that it is offering up to NZ\$225,000,000 of 30 year subordinated unsecured capital bonds to institutional investors and New Zealand retail investors.

The offer opens today and will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The notice required by the Financial Markets Conduct Regulations 2014 has been provided to NZX and is attached. The bonds are expected to be quoted on the NZX Debt Market.

Full details of the bond offer are contained in the terms sheet which has been prepared for the offer and is also attached, as is a presentation on the bond offer. The bonds are expected to be assigned a long term credit rating of **BB+** by Standard & Poor's.

The offer will open with an indicative margin range of 2.75 per cent to 2.95 per cent for the bonds, which mature on 9 June 2047. An announcement of the actual margin (which may be above or below the indicative margin range mentioned above) and the interest rate on the bonds will be made following the bookbuild process, expected to be completed on 18 May 2017. The terms sheet will be updated to include the interest rate and will be released on the same day.

Interested investors, including holders of existing Genesis Energy capital bonds that mature on 15 July 2041, should contact Deutsche Craigs Limited (as Arranger and Joint Lead Manager), ANZ Bank New Zealand Limited, Bank of New Zealand, Forsyth Barr Limited (as Joint Lead Managers), Hobson Wealth Partners Limited (as Co-Manager), or their usual financial adviser for more details.

For further information please contact:

Deutsche Craigs	ANZ	BNZ	Forsyth Barr	Hobson Wealth
0800 226 263	0800 269 476	0800 284 017	0800 367 227	0800 742 737

The offer will close on 7 June 2017.

Ends

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Capital Structure Manager

Genesis Energy

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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 637,000 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 46% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas field offshore of Taranaki, New Zealand. Genesis Energy had revenue of NZ\$2.0bn during the 12 months ended 30 June 2016. More information can be found at www.genesisenergy.co.nz