



1 May 2020

Z Energy FY20 results announcement postponed

Z Energy (NZX:ZEL) (Z) advises that the results announcement for the year ending 31 March 2020 is now expected to be released no later than 28 May 2020.

Z's response to Covid-19 has created additional actions and business priorities, including ongoing discussions with its debt providers, that are concurrent with finalising the FY20 accounts. The Board considers that delaying the results announcement will provide the additional time needed to finalise the FY20 audited accounts while managing other Covid-19 related priorities that have arisen.

The Board notes that the target date for publishing its FY20 results is within the original time allowed following Z's financial year end. As such, Z does not anticipate needing to rely on the class waiver announced by the Financial Markets Authority and NZX Regulation on 3 April 2020 (Class Waiver) in respect of releasing its FY20 results.

Z's full annual report is not anticipated to be released together with the FY20 results announcement. Accordingly, Z may rely on the Class Waiver in relation to releasing its annual report and will update the market on this matter in due course.

Z also confirms there is no change to its previous guidance, provided to the NZX and ASX on 3 April 2020, and expects EBITDAF for FY20 to be between \$355-365m, post a \$27m provision for Covid-19 related costs that have been, or are expected to be, incurred.

Ends

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