

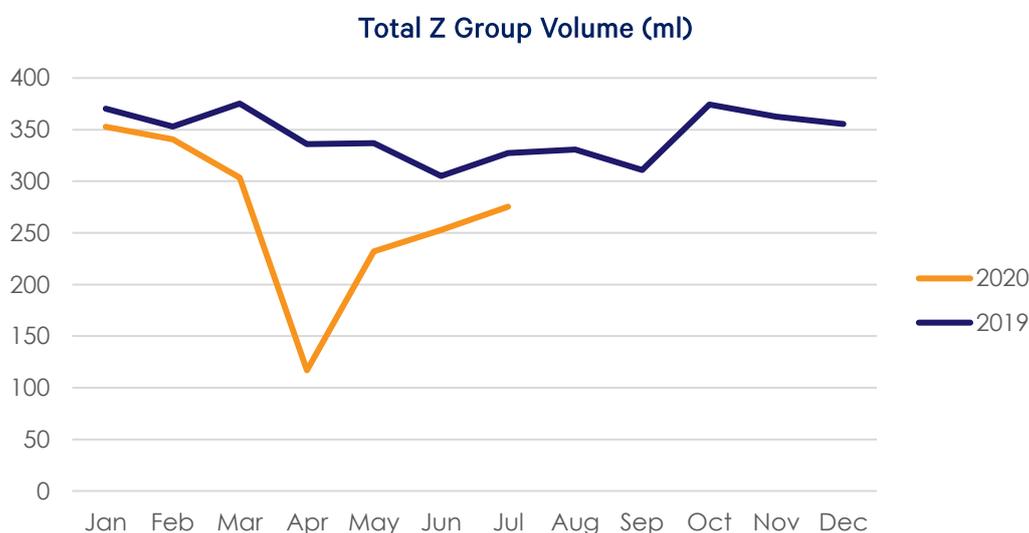


11 August 2020

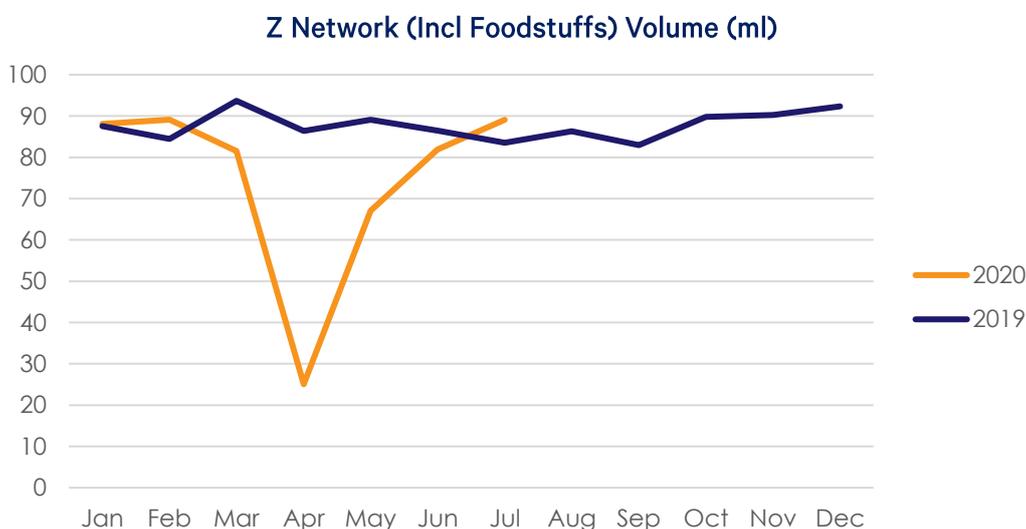
Z Energy July monthly volume data

Z Energy (NZX:ZEL ASX:ZEL) (Z) is providing monthly volume data as Z and New Zealand manages through the response to the global Covid-19 pandemic.

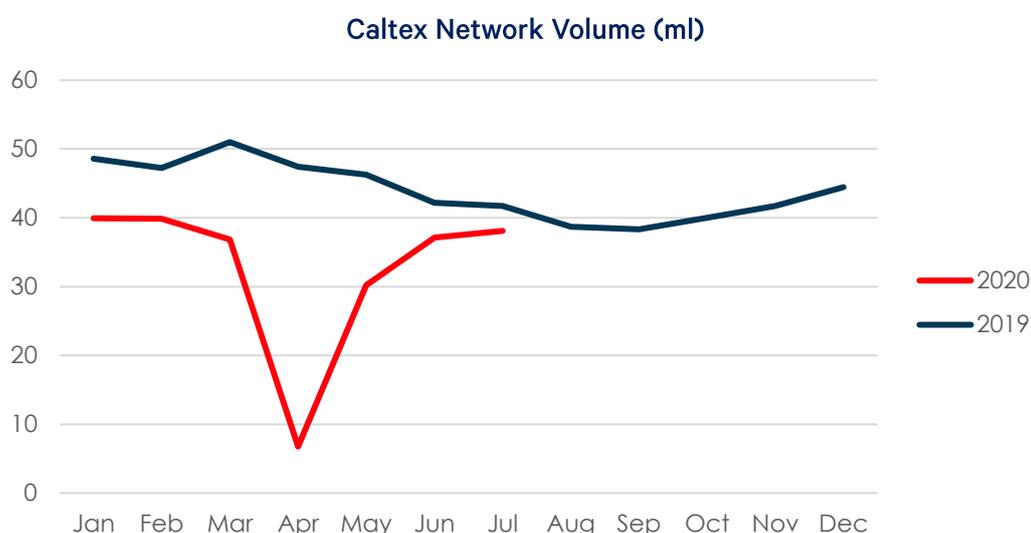
Total Z group volume for July is down 15.9% versus 2019 PCP (previous corresponding period) primarily due to less Jet and Marine volume. Z group volume for July was up 8.9% against the previous month due to increases in both Z and Caltex volume in both petrol and diesel. Volume, excluding 'Other' and 'Supply Industry & Export' was up 0.9% PCP over the previous year and up 5.7% versus the month of June 2020.



Z Network volume for petrol and diesel increased 6.7% for the month versus PCP in the prior year and up 8.8% versus June 2020 with volume increasing due to Z's localised pricing strategy and customers reacting well to increased Pumped loyalty program offers.



Caltex retail volumes for petrol and diesel were down 8.7% for July 2020 versus PCP in the prior year but were up 2.6% versus June 2020. The Caltex network recorded accelerated volumes in July 2019 from early redemption of stacked fuel discount balances as it was the last month of Caltex's participation in the AA Smartfuel loyalty program.



Z is also disclosing commercial diesel volumes, specifically Truckstops and private Truckstops that Z supplies to our large commercial customers, Mini-Tankers and Marine diesel. Commercial diesel volumes were relatively flat versus July 2019 PCP but up 6.8% versus June 2020 as New Zealand continued its economic recovery from Covid-19 lockdown. Other commercial volumes, especially Jet, remain below PCP from the prior year but increased slightly, up 2.7% versus June 2020.

All volume in million litres	Jun 20	Jul 19	Jul 20
Petrol			
- Z Retail ⁽¹⁾	57.034	59.342	62.215
- Caltex Retail	25.688	30.298	25.995
Diesel			
- Z Retail ⁽¹⁾	24.867	24.187	26.890
- Caltex Retail	11.438	11.432	12.105
- Commercial ⁽²⁾	59.551	62.572	63.608
Other Commercial Fuels			
- Jet	18.495	72.445	19.635
- Marine Fuel Oil	2.093	9.540	2.133
- Bitumen	8.006	7.550	7.535
- Other	1.110	1.153	1.191
Supply			
- Domestic Petrol ⁽³⁾	10.023	10.247	10.496
- Domestic Diesel ⁽³⁾	30.765	31.710	30.635
- Industry & Export ⁽⁴⁾	3.772	6.828	12.797

(1) Z retail includes the Foodstuffs network

(2) Diesel commercial includes Z and Caltex branded Truckstops, private Truckstops, Mini-Tankers and Marine diesel

(3) Supply Domestic Petrol & Diesel is the total bulk fuel delivered to distributor customers

(4) Supply Industry & Export includes domestic supply at Z terminals outside the NIA