

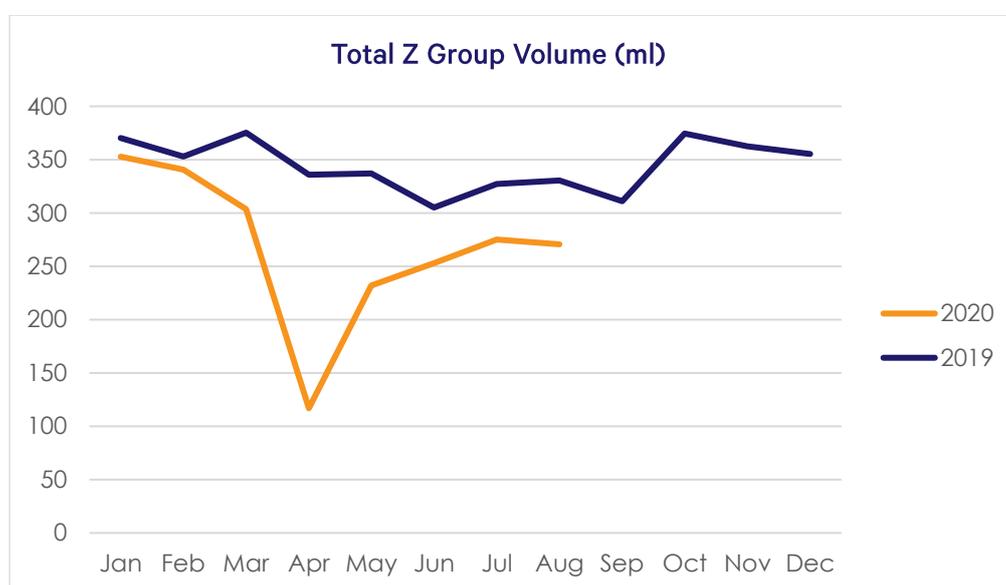


8 September 2020

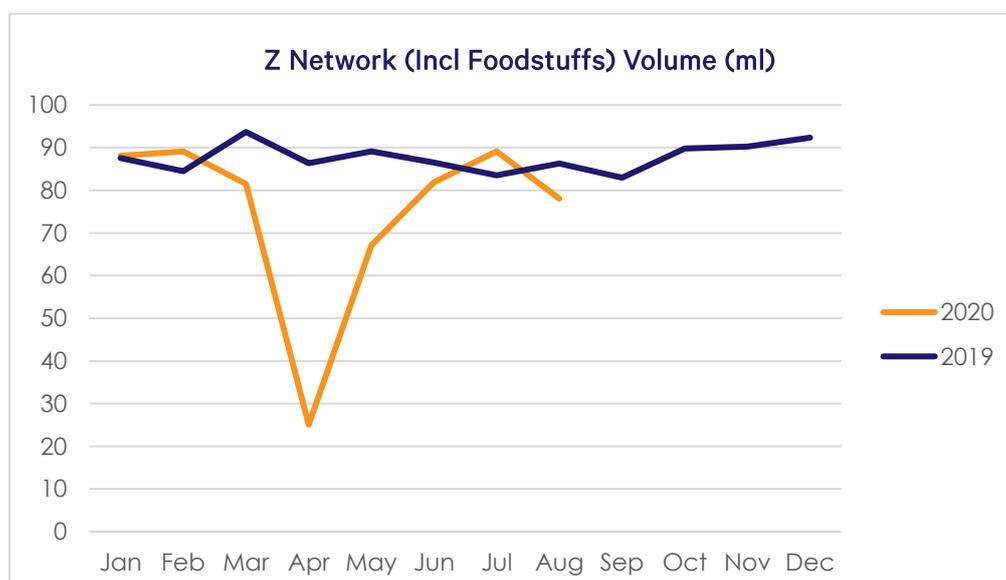
### Z Energy August monthly volume data

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.

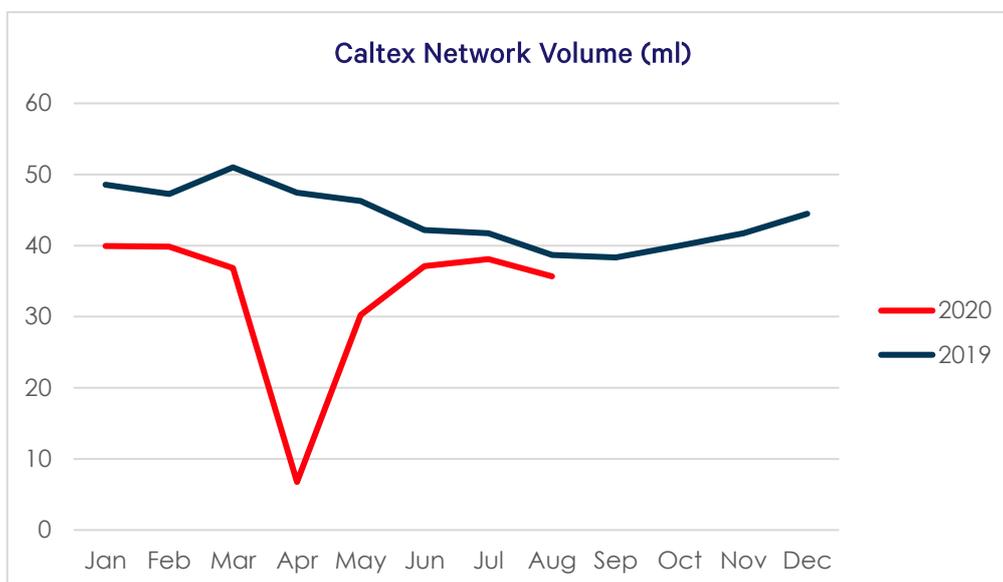
Total Z Group volume for August was down 18.2% versus 2019 PCP (previous corresponding period) primarily due to continued lower Jet volumes, down 72.9% versus PCP. Z Group volume for August were down 1.7% against July 2020 volume mainly due to the recent Covid-19 cluster outbreak.



Z Network volume for petrol and diesel was down 9.6% for the month versus 2019 PCP and down 12.4% versus July 2020 with volume decreasing due to the Covid-19 cluster outbreak and Auckland going into Alert Level 3 (AL3) lockdown, and AL2 for the rest of the country.



Caltex retail volumes for petrol and diesel were down 7.8% for July 2020 versus PCP in the prior year and were down 6.4% versus July 2020 volume. The Caltex network recorded strong volume performance versus PCP for August until the AL3 lockdown for Auckland and AL2 for the rest of the country. August 2019 was the first calendar month after Caltex's removal from the AA Smartfuel program and the switch to the Pumped Loyalty programme.



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 increased 6.3%, versus PCP, and 1.8% from July 2020 while 'Other Commercial Fuels' volume is down 67.7% versus PCP due to the continued closure of the international Jet market and reduced domestic schedules in August. Supply 'Industry and Export' was up 75.2% versus July 2020 due to the Nelson terminal being removed from the National Inventory Agreement (Borrow & Loan).

All volume in million litres	Jul 20	Aug 19	Aug 20
<b>Petrol</b>			
- Z Retail <sup>(1)</sup>	62.215	61.777	53.998
- Caltex Retail	25.995	27.616	24.130
<b>Diesel</b>			
- Z Retail <sup>(1)</sup>	26.890	24.541	24.050
- Caltex Retail	12.105	11.077	11.547
- Commercial <sup>(2)</sup>	63.608	60.914	64.769
<b>Other Commercial Fuels</b>			
- Jet	19.635	70.382	19.077
- Marine Fuel Oil	2.133	11.126	3.439
- Bitumen	7.535	4.642	4.367
- Other	1.191	1.165	1.351
<b>Supply</b>			
- Domestic Petrol <sup>(3)</sup>	10.496	10.409	9.960
- Domestic Diesel <sup>(3)</sup>	30.635	30.386	31.403
- Industry & Export <sup>(4)</sup>	12.797	16.558	22.420

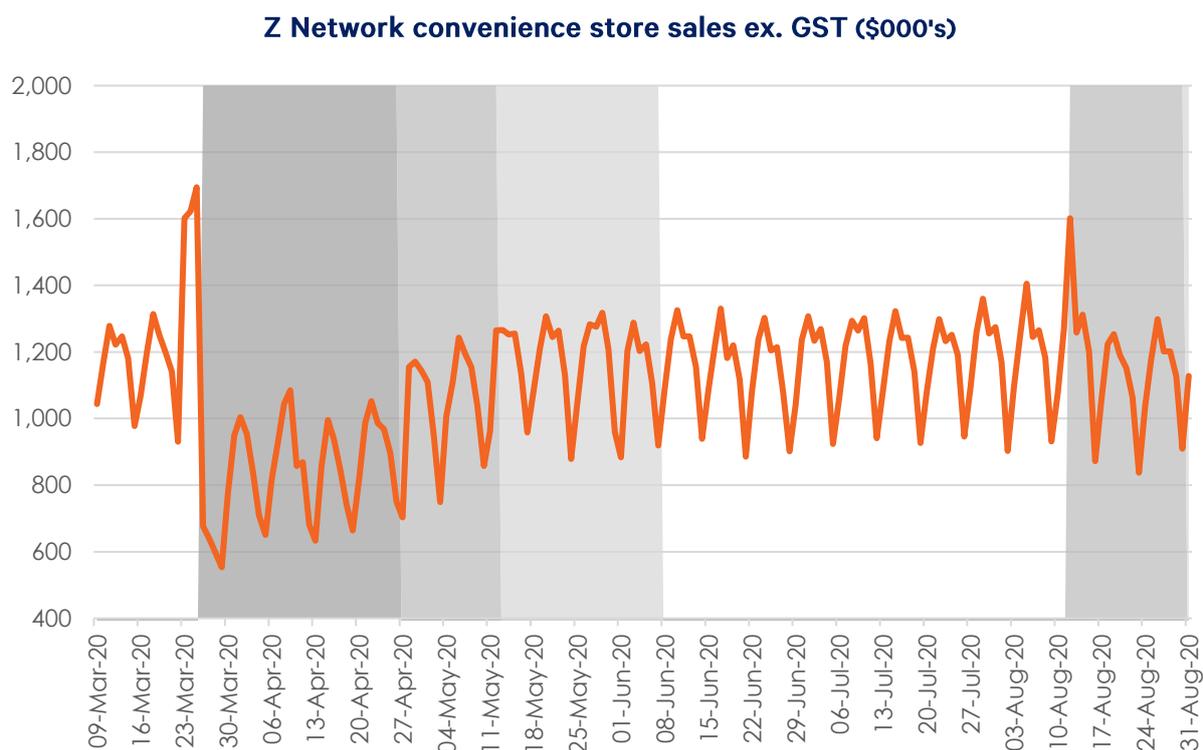
(1) Z retail includes the Foodstuffs network

(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

## Convenience retail store sales



Convenience retail across the Z network was only marginally affected during the recent AL3 lockdown across the Auckland region and AL2 in the rest of the country. Convenience store sales were not as affected as the previous national lockdowns. Retail store sales were supported by continued trading from commercial and SME customers – as evidenced by the relatively solid performance of Z diesel and Caltex diesel volumes for August. Current convenience store performance, even under AL2.5 in Auckland, continues to be robust with store sales returning to 95% of previous weeks' peak sales.

### First-half FY21 guidance confirmed

Notwithstanding the impacts of the recent lockdown, Z confirms its guidance for 1HFY21 of \$85-100m RC EBITDAF. The cost out program remains on track, Nelson terminal has fully transitioned to terminal gate pricing, and recent investments in CX are yielding incremental volume increases.

Ends.