



3 March 2021

Z Energy announces changes to executive team and appoints new GM Commercial

Z Energy (NZX:ZEL ASX:ZEL) (Z) is pleased to announce several changes to its executive team, effective the beginning of Z's next financial year, 1 April 2021.

Creation of new GM Transition role

Julian Hughes, currently GM Strategy and Risk, will be taking on a new role as GM Transition reporting to Z's Chief Executive Mike Bennetts.

"Julian's role will be to review the business case for reinstating safe and reliable production operations at Te Kora Hou, Z's Biofuel plant, while establishing an alternative biofuels supply chain in support of recent government policy announcements around a biofuels mandate," said Mike.

Julian will also be focused on securing the value available from optimising Z's core business and preparing for the potential move to an import-only fuels supply chain in support of Refining NZ's ongoing strategic review.

Nicolas (Nic) Williams has been appointed to the role of GM Strategy and Risk, replacing Julian Hughes.

Commenting on the appointment, Mike Bennetts said "The scale of the challenge to decarbonise New Zealand's energy sector, and how Z can meaningfully support NZ's ambitions to meet the Paris 2050 climate goals, will require us to think differently about our strategy.

That longer term thinking needs to be matched by work on our current core business; ensuring we execute and optimise Z's core business activity to generate the free cash flow needed to support New Zealand's ambition for a low-carbon energy future. Given Nic's investment banking background, commercial acumen and operational risk experience he is ideally suited to lead Z's strategy and risk teams," Mike added.

Nicola Law appointed new GM Commercial

Z is pleased to announce that Nicola Law, currently Z's Integrated Supply Chain Manager, has been appointed to the role of GM Commercial, replacing Nic Williams.

"I am delighted to appoint Nicola to the GM Commercial role. Her breadth of experience and the diversity of thought that she will bring to the executive team made her the stand-out candidate for the role," said Mike.

Nicola has held several roles during her seven-year career at Z including Commercial Aviation and Marine Manager and worked on several special projects, including the acquisition of Chevron NZ, the Fuel Market Study and the development of Pumped, Z's loyalty and rewards program launched in August 2019.

Prior to joining Z Nicola spent nine years at bp in varied roles including Regional Operations Manager based in Perth, Western Australia, responsible for the safe and reliable operation of the company's seven terminals in the state.

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