

## **NZX RELEASE**

21 February 2022

### **FY21 results audioconference details**

Refining NZ's financial results for the year ending 31 December 2021 will be announced to the market on Wednesday 23 February 2022.

Refining NZ management will host a presentation at 12noon on the same day. The presentation will be available by audioconference. To access the audioconference link and to register to view the presentation, go to [www.refiningnz.com](http://www.refiningnz.com).

#### **AUDIO CONFERENCE DIAL IN DETAILS**

**START TIME:** 12noon NZT Wednesday 23rd February 2022

**CONFERENCE SPEAKERS:** Naomi James (CEO), Denise Jensen (CFO) and Jarek Dobrowolski (incoming CFO)

**DURATION:** 60 minutes

CONFERENCE ID: 10019094 Participants can register for the conference by navigating to this <https://s1.c-conf.com/diamondpass/10019094-asm22.html>

**Please note that registered participants will receive their dial in number upon registration.**

Pre-registration fields of information to be gathered: **Full name, Company**

**- ENDS-**

#### **Authorised by:**

Chris Bougen  
General Counsel and Company Secretary

#### **Media contact**

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## About Channel Infrastructure NZ

Channel Infrastructure's vision is to be New Zealand's leading independent fuel infrastructure company. It will utilise the deep-water harbour and jetty infrastructure of Marsden Point to import refined fuel, owned by its customers. Fuel will be stored at the Marsden Point site in existing tanks at what will be the largest fuel terminal in New Zealand, with 180 million litres of shared capacity, plus dedicated private storage and capacity to provide additional storage. Channel Infrastructure will continue to provide quality fuel testing services both at the Marsden Point site and around New Zealand, through its subsidiary, Independent Petroleum Laboratory Limited.

Fuel from Marsden Point will be distributed on behalf of Channel Infrastructure's customers primarily to the Auckland and Northland markets, which make up around 40% of New Zealand's fuel demand, through the 170-kilometre Refinery to Auckland Pipeline (the RAP) and the truck loading facility (the TLF) located adjacent to the Marsden Point site.

Conversion to an import terminal will reduce the Company's direct CO<sub>2</sub> emissions by almost one million tonnes per annum, delivering around a third of the Governments' first Emissions Reduction Budget<sup>1</sup>. The RAP continues to provide the lowest carbon emissions option for delivering fuel to New Zealand's largest market – Auckland.

Refining NZ has been the country's only oil refinery since it was established in 1961. In response to a significant decline in refining margins because of excess refining capacity in the Asian region, Refining NZ initiated a strategic review of the business in April 2020, to determine the optimal future business model and capital structure for the Company's future. This review included extensive engagement with a range of stakeholders including customers and Government regarding potential options for ongoing refinery operations and the potential conversion to import terminal operations.

For more information on Channel Infrastructure, please visit: <https://www.refiningnz.com/what-is-channel-infrastructure/>

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<sup>1</sup> Reference: Transitioning to a low-emissions and climate-resilient future: emissions reduction plan discussion document (<https://environment.govt.nz/publications/emissions-reduction-plan-discussion-document/>). The Company's emissions are expected to reduce by c. 3.5MT over the 2022 -2025 budget period.