



MARKET RELEASE

Date: 28 August 2023

NZX: GNE / ASX: GNE

Genesis Energy Limited – Notice of Proposed Acquisition of Shares

The Genesis Energy Board of Directors approved in April 2019 a Performance Share Rights long term incentive plan (**'Plan'**) for the Company's executive team. Under the Plan, the Company may grant rights (**'Rights'**) to receive, after a vesting period, fully paid ordinary shares in the Company upon the satisfaction of vesting conditions.

The intent of the Plan is to promote the retention of key employees, drive longer-term performance and alignment of participants with the interests of the Company's shareholders and facilitate and encourage share ownership in Genesis Energy by the executives.

On 1 September 2020, the Company granted 651,863 Rights to Company executives (**'FY21 LTI Offer'**). Each Right entitles the participant to receive one ordinary share in the capital of Genesis Energy after a three-year vesting period ending in 30 June 2023 (**'Vesting Period'**), subject to the vesting conditions associated with those Rights having been met.

The Genesis Energy Board has decided to purchase through NZX's order matching market Genesis Energy shares (**'Shares'**) to meet the obligations of the Company to transfer shares to the participants at the conclusion of the Vesting Period.

The details of the proposed acquisition are:

- Period during which the Shares may be acquired: 31 August 2023 to 7 September 2023.
- Number and class of shares to be acquired: up to 47,796 ordinary shares in the capital of Genesis Energy

This notice has been given in accordance with NZX Listing Rule 4.14.2. Following the acquisition of the Shares, Genesis Energy will give further notice confirming the details of the acquisition in accordance with Listing Rule 3.13.1.

ENDS

For investor relations enquiries, please contact:

Tim McSweeney

GM Investor Relations & Market Risk

M: 027 200 5548

For media enquiries, please contact:

Chris Mirams

GM Communications & Media

M: 027 246 1221

About Genesis Energy

Genesis Energy (NZX: GNE, ASX: GNE) is a diversified New Zealand energy company. Genesis sells electricity, reticulated natural gas and LPG through its retail brands of Genesis and Frank Energy and is one of New Zealand's largest energy retailers with approximately 480,000 customers. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis also has a 46% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis had revenue of \$NZ2.4 billion during the 12 months ended 30 June 2023. More information can be found at www.genesisenergy.co.nz