



MARKET RELEASE

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NZX: GNE / ASX: GNE

Huntly Unit 5 Outage Update

Genesis has been actively pursuing options to return Huntly Unit 5 to service. Successful negotiations with third parties have resulted in an accelerated return to service which we now expect to be 31 January 2024. This timeframe is based on advice from suppliers and remains subject to any material adverse events or unforeseen logistical or supply chain related delays.

The financial impact of the Unit 5 outage is expected to be around \$25 million net of insurance proceeds, within the \$20-30 million range included in previous EBITDAF guidance. The estimate reflects the expected net impact on Genesis including the insurance deductible.

Any further updates on the timeline for the return to service of Huntly Unit 5 will be provided through the Transpower Planned Outage Coordination Process (POCP).

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 and is one of New Zealand's largest energy retailers with approximately 500,000 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