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NZX: GNE / ASX: GNE

FY24 Q2 Performance Report

Q2 saw a number of key milestones for Genesis Energy including the launch of its new Gen35 strategy, achieving financial close on the country's first project financed grid-scale solar farm at Lauriston and significant growth in customer numbers by more than 4,500 across both the Genesis and Frank brands.

The Kupe KS 9 drilling programme was completed, with first gas expected in FY24 Q3. Huntly Unit 5 returned to service in late January, months ahead of the original anticipated date.

Chief Executive, Malcolm Johns, said the business continues to perform well while managing two key priorities.

"We continue work to set ourselves up for future growth while remaining focused on delivering for customers on a daily basis. Our teams are juggling these priorities well and that is underlined by the performance this quarter," he said.

Genesis' FY24 Q2 Performance Report is attached. Please note that as the insurance claim related to the Huntly Unit 5 outage has not been finalised, insurance proceeds are not included in the operating statistics.

ENDS

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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