

13 October 2016

Independent Petroleum Laboratory Limited

Refining NZ advises that it has decided to keep its majority shareholding in Independent Petroleum Laboratory Limited (IPL), its Marsden Point based fuels testing laboratory.

Through a strategic review and testing of the market, it is evident that Refining NZ is the natural owner of IPL, best able to create sustainable value from this vital New Zealand asset.

ENDS

For further information: Greg McNeill, Communications and External Affairs Manager, T: 09 432 8311; M: 021 873 623; E: <u>greg.mcneill@refiningnz.com</u>