



MARKET RELEASE

Date: 30 June 2023

NZX: GNE / ASX: GNE

Genesis to redeem GNE050 Capital Bonds on first reset date

Genesis Energy Limited (**Genesis**) announces that it is exercising its option to fully redeem its subordinated capital bonds which are quoted on the NZX Debt Market under the ticker GNE050 (**GNE050 Bonds**) on 17 July 2023 (being the first business day after the scheduled reset date of 16 July 2023, which is a Sunday).

Genesis will redeem all GNE050 Bonds on 17 July 2023 that are not otherwise redeemed on 10 July 2023 under the exchange mechanism (**Exchange Mechanism**) described in the final terms sheet (**Terms Sheet**) for an offer of new capital bonds (**New Capital Bonds**), published by Genesis via NZX on 29 June 2023.

Trading in the GNE050 Bonds has been suspended since market close on Monday, 26 June 2023.

For GNE050 Bonds redeemed on 17 July 2023, Genesis will pay to the relevant GNE050 bondholders an amount equal to the principal amount of each redeemed GNE050 Bond (\$1.00) plus the final quarterly interest payment.

For GNE050 Bonds redeemed on 10 July 2023 under the Exchange Mechanism, Genesis will:

- issue to the relevant GNE050 bondholders an equal number of New Capital Bonds (on a one-for-one basis at a face value of \$1.00); and
- pay a final interest payment on the exchanged GNE050 Bonds for the period from (and including) the previous interest payment date for the GNE050 Bonds (16 April 2023) to (but excluding) the issue date of the New Capital Bonds (10 July 2023).

For further information about the Exchange Mechanism, GNE050 bondholders should see the Terms Sheet or contact their financial adviser, one of the Joint Lead Managers (as set out in the Terms Sheet) or another NZX participant.

Genesis will communicate with the GNE050 bondholders to notify them of this decision – a template letter is **attached** to this announcement.

For Capital Bond enquiries, please contact:

Dan Dillane
Group Treasurer & Risk
M: 021 501 235

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<i>For investor relations enquiries, please contact:</i> <i>Tim McSweeney</i> <i>GM Investor Relations & Market Risk</i> <i>M: 027 200 5548</i>	<i>For media enquiries, please contact:</i> <i>Chris Mirams</i> <i>GM Communications & Media</i> <i>M: 027 246 1221</i>
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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 Energy 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 NZ\$2.8 billion during the 12 months ended 30 June 2022. More information can be found at www.genesisenergy.co.nz