



2025 Sustainability Framework

Genesis Energy

An energy generator and retailer supplying more than 496,000 customers through its Genesis and Frank brands.

Our purpose is Powering a sustainable and thriving Aotearoa New Zealand.

We're privileged to operate in some of the most beautiful parts of Aotearoa New Zealand. We work hard to manage our impact on the environment, and the communities we are part of.

Genesis' 2025 Sustainability Framework supports the company strategy, Gen35, which delivers to three impact areas: People, Profit and Planet.

Our sustainability goals in turn are aligned to three pillars: sustainable business, low-carbon future and more equal society and underpinned by three principles: partnerships, positive outcomes and place-based (our local communities and environments).



2025 Targets:

- 1 Achieve 1.5°C-aligned Science Based Targets by reducing our annual emissions by more than 1.2 million tonnes of CO₂e by FY25 (from a FY20 baseline).
- 2 Empower our customers to reduce their carbon footprint.
- 3 Positive outcomes for nature through partnering on conservation and restoration.
- 4 15,000 educators use STEM learning resources or equipment offered by the School-gen programme (FY21-FY25 inclusive)
- 5 Provide a total of 96 apprenticeship, internship and work experience opportunities through Ngā Ara Creating Pathways (FY22-FY25).
- 6 Support community organisations to help families improve the warmth of their homes and partner with others to enable fair access to energy for New Zealanders in need.
- 7 Support our customers in vulnerable circumstances by working with others.
- 8 Integrate Te Ao Māori worldview into Genesis' culture and the way we do business and improve cultural capability of Genesis.
- 9 Improve the health and wellbeing of our people, through our Me We Us – Ahau Mātou Tātou wellbeing programme.
- 10 40:40:20 workforce gender split (40% male, 40% female, 20% any gender identity), 50% female senior leaders.



Low carbon future

Goal	Reduce carbon emissions	Support customers and communities transition to a low carbon NZ	Protect and restore nature
What we've achieved	<ul style="list-style-type: none"> Supported more renewables: Construction on the 63 MW solar farm at Lauriston on the Canterbury Plains has started (Genesis and joint venture partner, FRV Australia). In FY24 we began the process of setting a Net-Zero 2040 Science based Target. 	<ul style="list-style-type: none"> The Energy IQ app empowers customers to forecast, compare and manage their energy use. More than 29% of commercial and industrial customers use our decarbonisation services, including 20 energy audits and 15 decarbonisation roadmaps. Energy EV plan and EEverywhere add on. 	<ul style="list-style-type: none"> Partnership with DOC since 2011 on Whio Forever Recovery Programme. Whio numbers have increased 90% since the launch of the partnership, from 298 to 567 pairs in 2024. Project River Recovery in upper Waitaki Basin. 2,000 native trees and shrubs planted to restore the Waahi wetland, in Raahui Pookeka Huntly. Support of Waikato RiverCare on riparian and restoration planting.
2025 targets	<ol style="list-style-type: none"> Achieve 1.5°C-aligned Science Based Targets by reducing our annual emissions by more than 1.2 million tonnes of CO₂e by FY25 (from a FY20 baseline). 	<ol style="list-style-type: none"> Empower our customers to reduce their carbon footprint. 	<ol style="list-style-type: none"> Positive outcomes for nature through partnering on conservation and restoration.
How we'll get there	<ul style="list-style-type: none"> Reduce generation emissions through building new renewables and reducing the emissions impact of Huntly Power Station by gradually replacing coal with biomass. Invest around \$1.1 billion in new renewables and grid-scale batteries by FY30, including by directing free cash flows from our partial ownership of the Kupe gas field. 	<ul style="list-style-type: none"> Inspiring millions of sustainable customer choices, including: <ul style="list-style-type: none"> 40% of customers using digital tools to make active choices about their energy use by 2025. Enabling the transition for business customers by developing and continuing to implement full decarbonisation roadmaps. 	<ul style="list-style-type: none"> Support projects focused on enhancement or restoration of nature near our operations. Create opportunities for our people, customers and suppliers to engage in nature and biodiversity work. Partner with DOC to support predator control and improve outcomes for whio.

UN Sustainable Development Goals:

Genesis' 2025 Sustainability Framework will contribute to these SDGs.





More equal society

Goal	Pathways for the future of work	Support energy wellbeing	A safe, healthy & diverse workforce
<p>What we've achieved</p>	<ul style="list-style-type: none"> 16+ years supporting year 1-10 students' Science, Technology, Engineering, Maths learning through School-gen including partnering with STEM education experts, Nanogirl Labs and House of Science. Ngā Ara Creating Pathways programme engaging rangatahi in STEM education, study and career pathways since 2022. Partnership with Pou Ltd, a marae-owned entity, which undertakes facilities maintenance at Huntly Power Station. Partnership with Pūhoro STEMM Academy since 2020, advancing rangatahi Māori capability and leadership in STEMM (Science, Technology, Engineering, Mathematics and Mātauranga Māori). 	<ul style="list-style-type: none"> 10 years supporting warm and dry homes through partnerships with curtain banks across Aotearoa New Zealand. Manaaki Kenehi, aiming to improve outcomes for customers in vulnerable circumstances, and help support households to better manage their energy use. Power Shout Gifting: enabling customers to donate free hours of power to families in need. Collaboration with Mercury on two year 'Hidden Hardships' research programme with local community groups. 	<ul style="list-style-type: none"> 42:58 gender split at Executive Level, annually disclose gender pay gap. Certified Living Wage employer (since 2020), YWCA GenderTick (since 2019) and Rainbow Tick (since 2022). LPG injury reduction programme saw a 15% reduction in the injury rate since FY23.
<p>2025 targets</p>	<ol style="list-style-type: none"> 15,000 educators use STEM learning resources or equipment offered by the School-gen programme (FY21-FY25 inclusive) 96 apprenticeship, internship and work experience opportunities through Ngā Ara Creating Pathways (FY22-FY25 inclusive). 	<ol style="list-style-type: none"> Support community organisations to help families improve the warmth of their homes and partner with others to enable fair access to energy for New Zealanders in need. Support our customers in vulnerable circumstances by working with others. 	<ol style="list-style-type: none"> Integrate Te Ao Māori worldview into Genesis culture and the way we do business, and improve cultural capability of Genesis. Improve the health and wellbeing of our people, through our Me We Us – Ahau Mātou Tātou wellbeing programme. 40:40:20 workforce gender split (40% male, 40% female, 20% any gender identity), 50% female senior leaders.
<p>How we'll get there</p>	<ul style="list-style-type: none"> Build a robust and culturally inclusive School-gen programme which aligns with NZ curriculum and supports students STEM learning. Deliver Ngā Ara Creating Pathways. Maintain partnerships with Pou Ltd and Pūhoro STEMM academy. Increase knowledge sharing through apprenticeships and supplier relationships. 	<ul style="list-style-type: none"> Support more families to live in warm and dry homes. Work with others to support our customers facing vulnerable circumstances. Work with peers and community groups to provide energy access to New Zealanders who need it. 	<ul style="list-style-type: none"> Refresh our Diversity and Inclusion strategy to include improving employee cultural capability on Te Ao Māori. Align policies and initiatives to protect our people from work-related health and safety risks, promote preventative care and support overall wellbeing. Annually disclose gender pay gap and plan to improve, including STEM pathways and energy sector gender representation.

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Sustainable business

Goal	A well-managed business	Robust governance and Transparent reporting	Positive relationships
<p>What we've achieved</p>	<ul style="list-style-type: none"> • Our Gen35 strategy focuses on three key value pools: Growing greater value from our nearly 500,000 customers, investing around \$1.1 billion in new renewable generation by FY30, and setting a clear future for Huntly Power Station as the Huntly Portfolio, New Zealand's grid scale peaking and firming facility for new renewable generation that will be built over coming decades. • Our company strategy factors in climate-related risks, which is an important consideration in long-term value creation. • \$250m Sustainability-Linked Loans with market-leading emissions reduction targets, and first NZ company with a Framework, loan and bond aligned to the Climate Transition Finance Handbook. 	<ul style="list-style-type: none"> • Genesis' Board is responsible for the long-term stewardship of the Company, including any long-term risks, e.g. climate change. • Genesis' Corporate Governance Statement is publicly available and updated annually. • Sustainability Committee and Inclusion Council support management of ESG issues and opportunities across the business. • We are transparent about strategy and performance through disclosures including our Integrated (Annual) Report, Investor Presentations, Climate-related Statement, Modern Slavery Statement. 	<ul style="list-style-type: none"> • Meaningful long-term partnerships with mana whenua and local communities. • Working with peers, NGOs and Government to support energy affordability for New Zealanders who need it. • Submit on consultations including those relating to emissions reductions, energy hardship, security of supply. • Contribute to collective advocacy through the Climate Leaders Coalition and Sustainable Business Council.
<p>What we're aiming for</p>	<ul style="list-style-type: none"> • Delivering reliable energy generation. • Maintaining a healthy financial performance and strong balance sheet. • Care for our customers and employees, including those in vulnerable circumstances. • Robust data and technology systems. • Active management of risk and compliance. • Fair remuneration in our operations, supplier, and partner relationships. • Incorporating more sustainability measures and outcomes in our financing. 	<ul style="list-style-type: none"> • Educating our employees on all aspects of sustainability. • Continuous improvement of Board and Executive capability on sustainability challenges and opportunities, including climate change, modern slavery and Te Ao Māori. • Continue reporting via our Integrated Report <IR>, using international standards. • Prepare for nature-related financial disclosures (TNFD) by assessing, measuring and addressing our impacts and dependencies on natural ecosystems. 	<ul style="list-style-type: none"> • Evolve and/or extend existing partnerships to deepen impact. • Formalise new partnerships to support the delivery of sustainability outcomes. • Long term supplier relationships – working with key suppliers on joint sustainability initiatives. • Continue to engage in formal consultation processes on regulatory proposals and changes that are material to our business.

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