



MARKET RELEASE

Date: 26 May 2022

NZX: GNE / ASX: GNE

Genesis Energy - Green Capital Bond Offer

Genesis Energy Limited (**Genesis**) confirmed today that it is offering up to NZ\$225,000,000 (with the ability to accept oversubscriptions of up to an additional NZ\$60,000,000 at Genesis' discretion) of 30 year unsecured, subordinated, green capital bonds (**Capital Bonds**) to New Zealand investors.

The offer opens today and is expected to close on 1 June 2022, with the Capital Bonds expected to be issued on 9 June 2022.

The Capital Bonds are expected to be assigned a BB+ credit rating by S&P Global Ratings.

The Indicative Margin range for the Capital Bonds is 1.75% to 1.90% per annum (subject to a minimum Interest Rate of 5.35% per annum to the First Reset Date (9 June 2027)). An announcement of the actual margin (which may be above or below the indicative margin range) and the interest rate to the First Reset Date will be made following a bookbuild process, expected to be completed on 1 June 2022 and announced via NZX shortly thereafter.

If the bookbuild for the offer is successful, Genesis will exercise its option to redeem its unsecured, subordinated, green capital bonds which are quoted on the NZX Debt Market under the ticker GNE040 (**GNE040 Bonds**) on the first reset date for the GNE040 Bonds, being 9 June 2022. To allow for an orderly settlement and redemption process, trading in all GNE040 Bonds will be suspended from close of market today, 26 May 2022.

There is no public pool for the offer, with all of the Capital Bonds being reserved for clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries.

The offer is made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The Capital Bonds are expected to be quoted on the NZX Debt Market.

Full details of the offer are contained in the indicative terms sheet, which is available at www.genesisenergy.co.nz/investors/reports-and-presentations or by contacting a Joint Lead Manager or your usual financial adviser.

Copies of the indicative terms sheet and the investor presentation have also been provided to NZX with this announcement.



Joint Lead Managers:

Bank of New Zealand - 0800 284 017

Craigs Investment Partners Limited - 0800 226 263

Forsyth Barr Limited - 0800 367 227

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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 \$NZ3.2 billion during the 12 months ended 30 June 2021. More information can be found at www.genesisenergy.co.nz