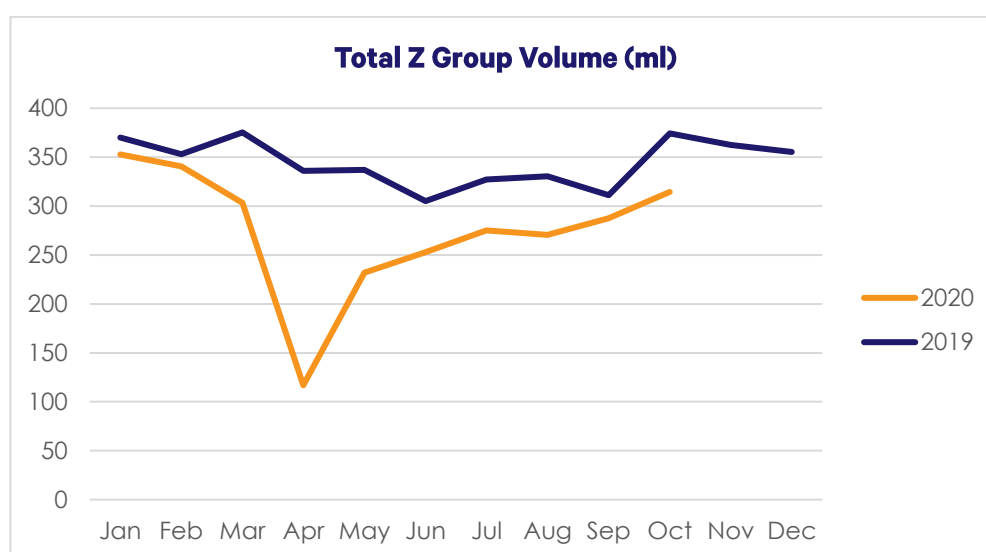


10 November 2020

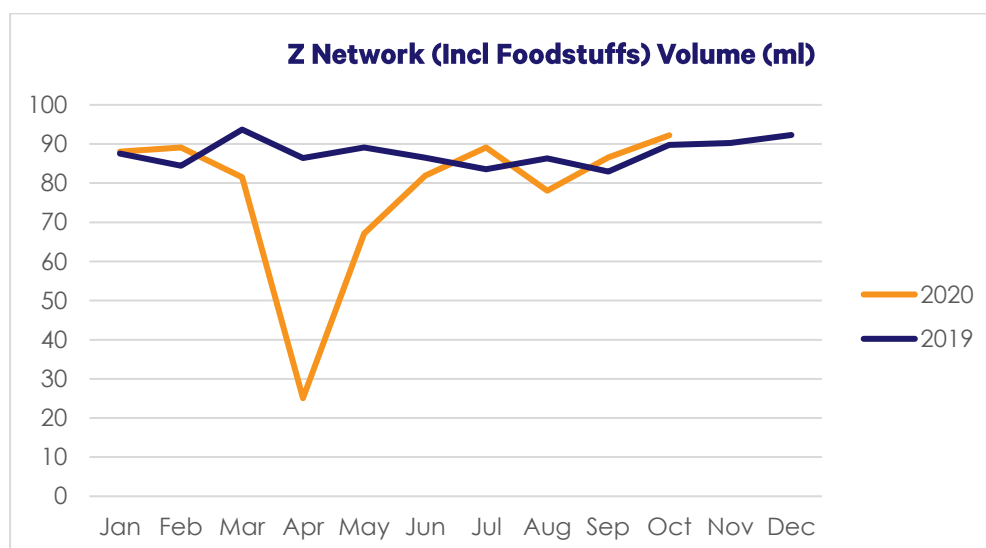
Z Energy October monthly volume data

Z Energy (NZX:ZEL ASX:ZEL) (Z) is providing monthly volume data as Z and New Zealand manages through the response to the global Covid-19 pandemic.

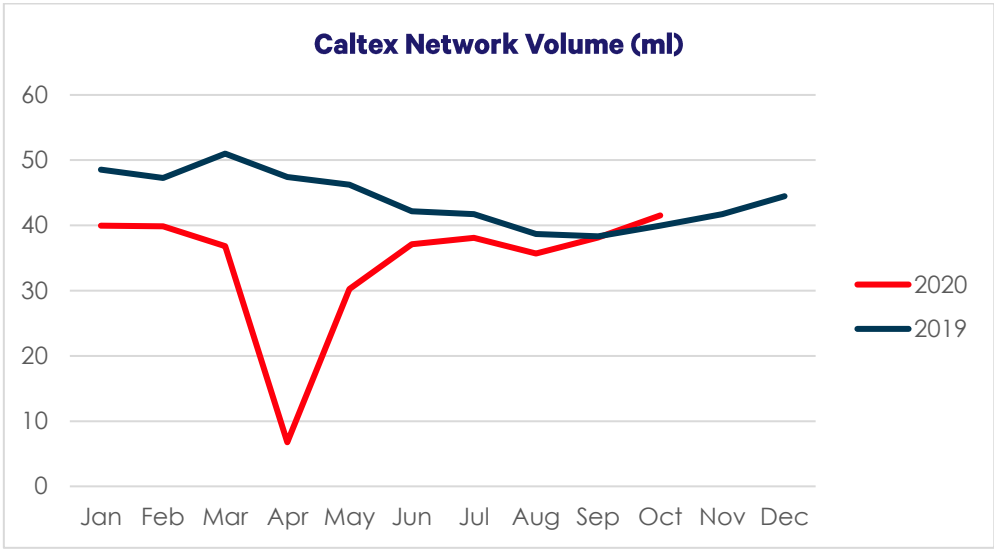
Total Z Group volume for October was down 16% versus 2019 PCP (previous corresponding period) primarily due to continued lower Jet volumes, down 78.5% versus PCP. Z Group volume for October was up 9.3% against September 2020.



Z Network volume for petrol and diesel was up 1.6% for the month versus 2019 PCP and up 7.4% versus September 2020. The volume increase for October was due to greater customer take-up of Z's retail strategy and commercial customers' use of Z Business.

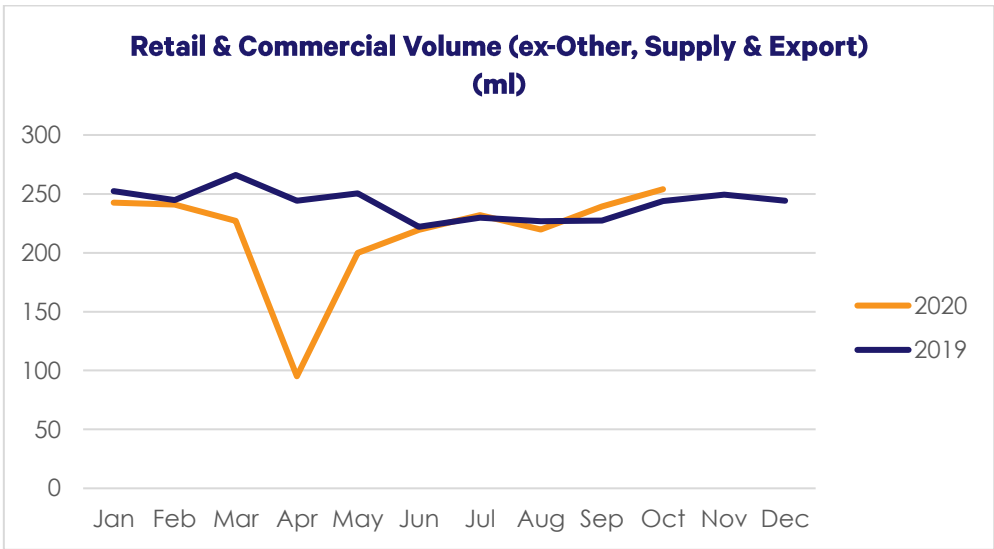


Caltex retail volumes for petrol and diesel were up 3.9% for October 2020 versus 2019 PCP, despite three sites being rebranded to Z over the last 12 months, and were up 8.8% versus October 2020 volume.



Z is also disclosing commercial diesel volumes, specifically Truckstops and private Truckstops that Z supplies to our large commercial customers, Mini-Tankers and Marine diesel. Commercial diesel volumes increased 9.6%, versus 2019 PCP and are up 3.4% from September 2020. Other commercial fuels are down -60.1% versus 2019 PCP, again largely from Jet, and are up 27.8% from September 2020.

Retail and Commercial Volume for both petrol and diesel, excluding Other Commercial Fuels and Supply, was up 6.1% versus 2019 PCP, and up 4.1% from September 2020. October was the highest month YTD for our core (land fuels) business.



All volume in million litres (ml)

| | Sep 20 | Oct 19 | Oct 20 |
|----------------------------------|--------|--------|--------|
| Petrol | | | |
| - Z Retail ¹ | 60.325 | 63.729 | 64.763 |
| - Caltex Retail | 26.053 | 28.090 | 28.392 |
| Diesel² | | | |
| - Z Retail | 26.256 | 26.039 | 27.457 |
| - Caltex Retail | 12.105 | 11.894 | 13.140 |
| - Commercial | 70.385 | 66.424 | 72.811 |
| Other Commercial Fuels | | | |
| - Jet | 22.032 | 70.535 | 26.246 |
| - Marine Fuel Oil | 1.476 | 19.616 | 1.584 |
| - Bitumen | 8.914 | 17.343 | 13.994 |
| - Other | 1.560 | 1.408 | 1.615 |
| Supply | | | |
| - Domestic Petrol ³ | 10.800 | 11.857 | 11.083 |
| - Domestic Diesel ³ | 33.484 | 35.993 | 36.321 |
| - Industry & Export ⁴ | 1.436 | 21.388 | 4.609 |
| - Terminal Gate Sales | 12.710 | 0.000 | 12.384 |

(1) Z retail includes the Foodstuffs network

(2) Diesel commercial includes Z and Caltex branded Truckstops, private Truckstops, Mini-Tankers and Marine diesel

(3) Supply Domestic Petrol & Diesel is the total bulk fuel delivered to distributor customers

(4) Supply Industry & Export includes domestic supply at Z terminals outside the NIA

Ends.