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MARKET RELEASE
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WAIPIPI WINDFARM UPDATE

Genesis Energy is pleased to announce that Tilt Renewables Limited ("TLT") has achieved practical completion of the 133MW Waipipi Wind Farm ("WWF") located near Waverley in South Taranaki, New Zealand. TLT has successfully completed all primary construction works and the full commissioning of all 31 turbines. Site activities are now limited to demobilisation and rehabilitation.

WWF is TLT's largest single asset in New Zealand, consisting of 31 x 4.3MW wind turbines with a total installed capacity of 133.3MW, and will produce annual average electricity generation of 455GWh, enough for around 65,000 homes. All electricity produced by the project is being purchased by Genesis Energy under a long-term offtake agreement.

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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 Energy Online and is New Zealand's largest energy retailer 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 $NZ2.6bn during the 12 months ended 30 June 2020. More information can be found at www.genesisenergy.co.nz