



MARKET RELEASE

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NZX: GNE / ASX: GNE

Genesis Energy Concludes Review of Kupe Asset

Genesis Energy today announced that it had concluded its strategic review of its Kupe interest. After a thorough review process, the Board has concluded that ongoing ownership of Kupe is in the best interests of shareholders and the Company.

Kupe remains a high-quality gas asset and will continue to play a key role in New Zealand's transition to a lower carbon future.

ENDS

For investor relations enquiries, please contact:

Tim McSweeney

GM Investor Relations & Market Risk

M: 027 200 5548

For media enquiries, please contact:

Chris Mirams

GM Communications and Media

M: 027 246 1221

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 \$NZ2.6 billion during the 12 months ended 30 June 2020. More information can be found at www.genesisenergy.co.nz