



## MARKET RELEASE

**Date: 29 October 2021**

NZX: GNE / ASX: GNE

### **2021 Annual Shareholder Meeting**

Genesis Energy Limited's (GNE) Annual Shareholder Meeting is being held today, Friday 29th October 2021, commencing at 10.00 am. Whilst not the Company's preferred option, due to COVID-19 concerns, the Annual Shareholder Meeting will be held virtually.

Shareholders can participate in the Annual Meeting virtually through the Computershare Meeting Platform <https://meetnow.global/nz>.

All material, including the Chair and Chief Executive address, will be made available on the Genesis Energy Investor Centre website at <https://www.genesisenergy.co.nz/investors/annual-shareholder-meeting>.

ENDS

<i>For investor relations enquiries, please contact:</i> <i>Tim McSweeney</i> <i>GM Investor Relations &amp; Market Risk</i> <i>M: 027 200 5548</i>	<i>For media enquiries, please contact:</i> <i>Chris Mirams</i> <i>GM Communications and Media</i> <i>M: 027 246 1221</i>
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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 \$N3.2 billion during the 12 months ended 30 June 2021. More information can be found at [www.genesisenergy.co.nz](http://www.genesisenergy.co.nz)



# 2021 Annual Shareholder Meeting



**genesis** With you. For you.

29 October 2021

Barbara Chapman CNZM - Chairman  
Marc England – Chief Executive



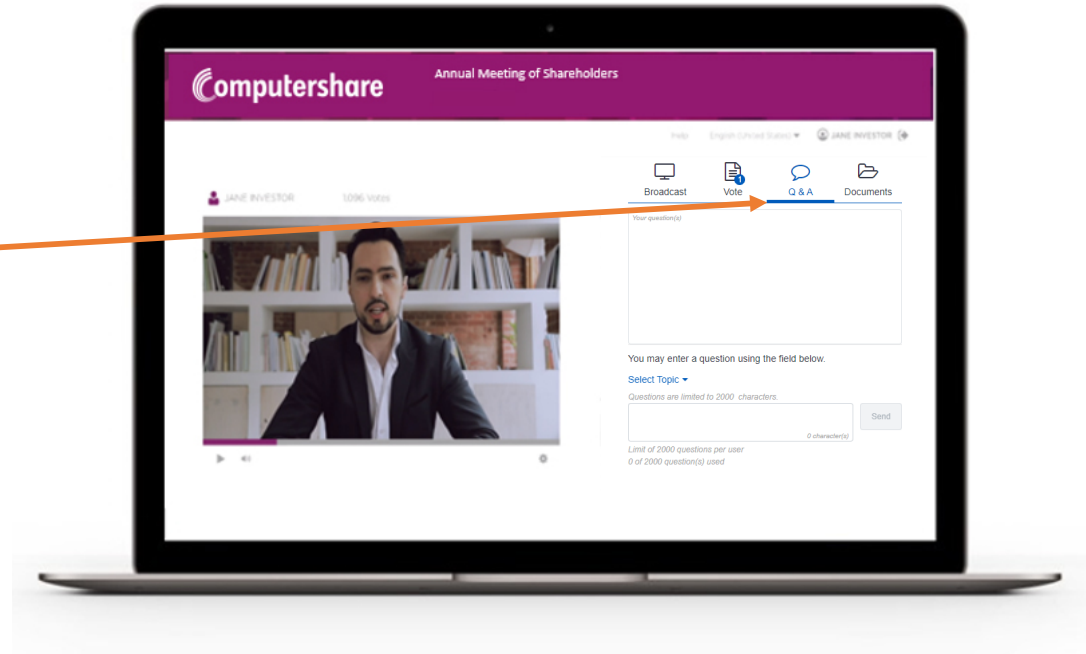
# Welcome

# How to Participate in a Virtual/Hybrid Meeting (Q&A)

## Shareholder & Proxyholder Q&A Participation

**Written Questions:** Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at anytime. Type your question into the field and press submit. Your question will be immediately submitted.

**Help:** The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.





# Agenda

- 1. Board Highlights**
- 2. Company Performance & Strategy**
- 3. Q&A Session**
- 4. Voting**
- 5. General Business**

# FY21 Financial Performance

EBITDAF <sup>1</sup>

**\$358<sup>m</sup>**

NPAT \$34m

Underlying Earnings

**\$ 75<sup>m</sup>**

Full year dividend

**17.4<sup>cps</sup>**

Free cash flow <sup>2</sup>

**\$ 191<sup>m</sup>**

Capex \$84m <sup>3</sup>

## Dividend policy :

Genesis' intention is to provide shareholders with a consistent, reliable and attractive dividend. The company aims to pay out between 70% and 90% of its free cash flow.

## FY22 Guidance:

\$420 million to \$440 million EBITDAF subject to normal hydrological conditions, any material one-off expenses or other unforeseen circumstances.

<sup>1</sup> Earnings before net finance expenses, income tax, depreciation, depletion, amortisation, impairment, fair value changes and other gains and losses. Refer to consolidated comprehensive income statement in the 2021 annual report for a reconciliation from EBITDAF to Net Profit after tax.

<sup>2</sup> Free Cash Flow represents EBITDAF less cash tax paid, net interest costs and stay in business capital expenditure. Net interest costs is interest and other finance charges paid, less interest received.

<sup>3</sup> Capital expenditure amounts differ from amounts stated in the financial statements due to exclusion of capital expenditure relating to Huntly U5's Long Term Maintenance contract (LTMA) FY21: \$0.8m



Supporting our  
Customers





Our People





personal use only



# The Climate Challenge





# Protecting our staff during Covid-19



# FY21 Financial Performance

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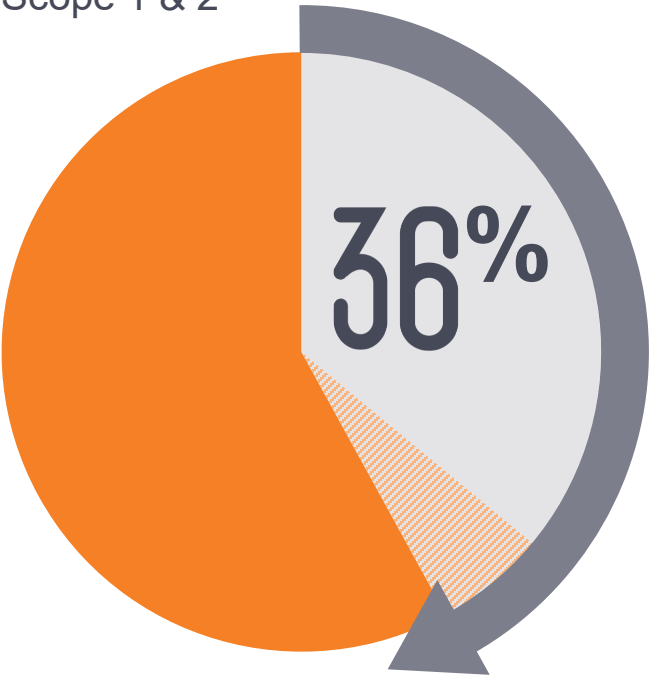
# Future-gen

Target Year <sup>1</sup>:  
**2025**

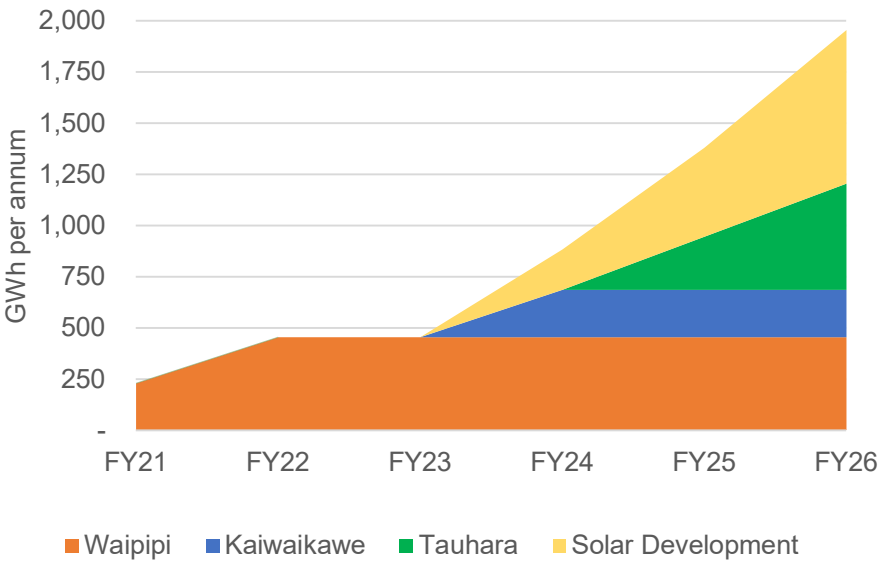
Reduce emissions<sup>2</sup>  
by at least  
**1.2 million tonnes**

- 1. Target is based on our FY20 as the base year.
- 2. Combined scope 1, 2 & 3 emissions.

Reduce direct emissions  
Scope 1 & 2



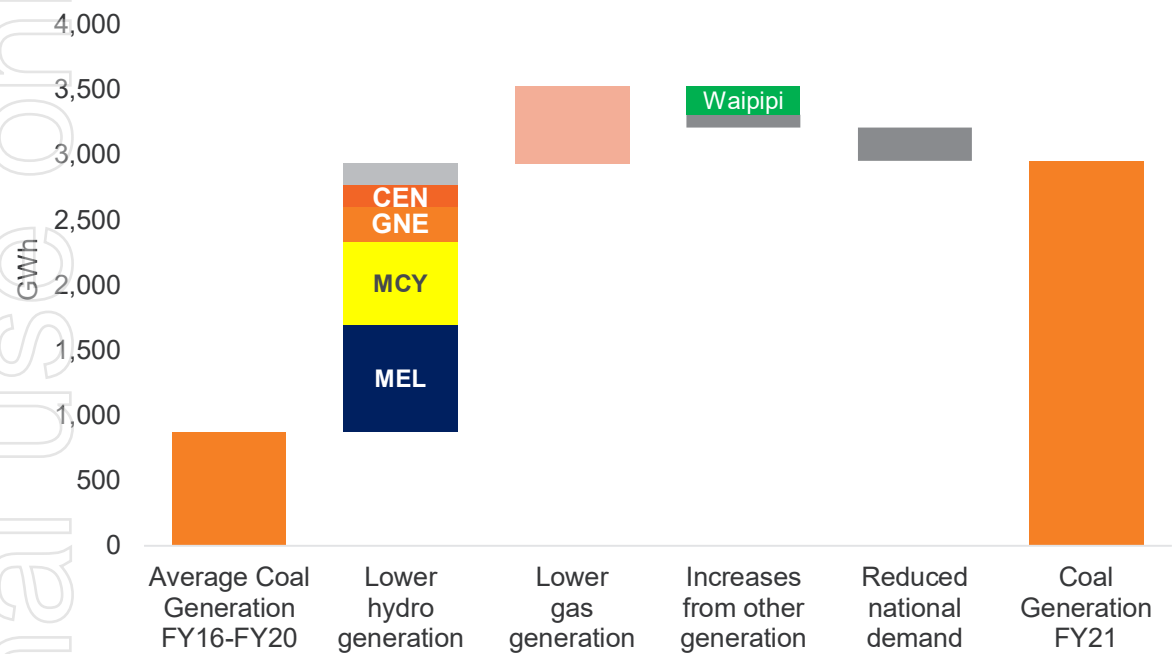
FUTURE-GEN PORTFOLIO PIPELINE



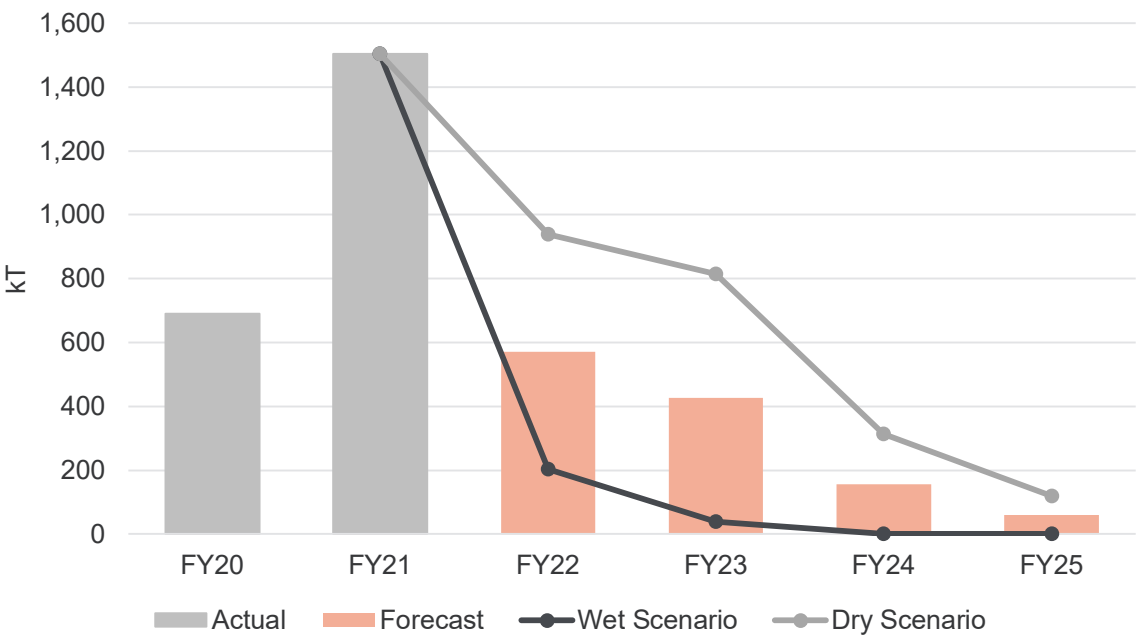


# Security of Supply

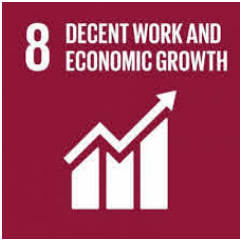
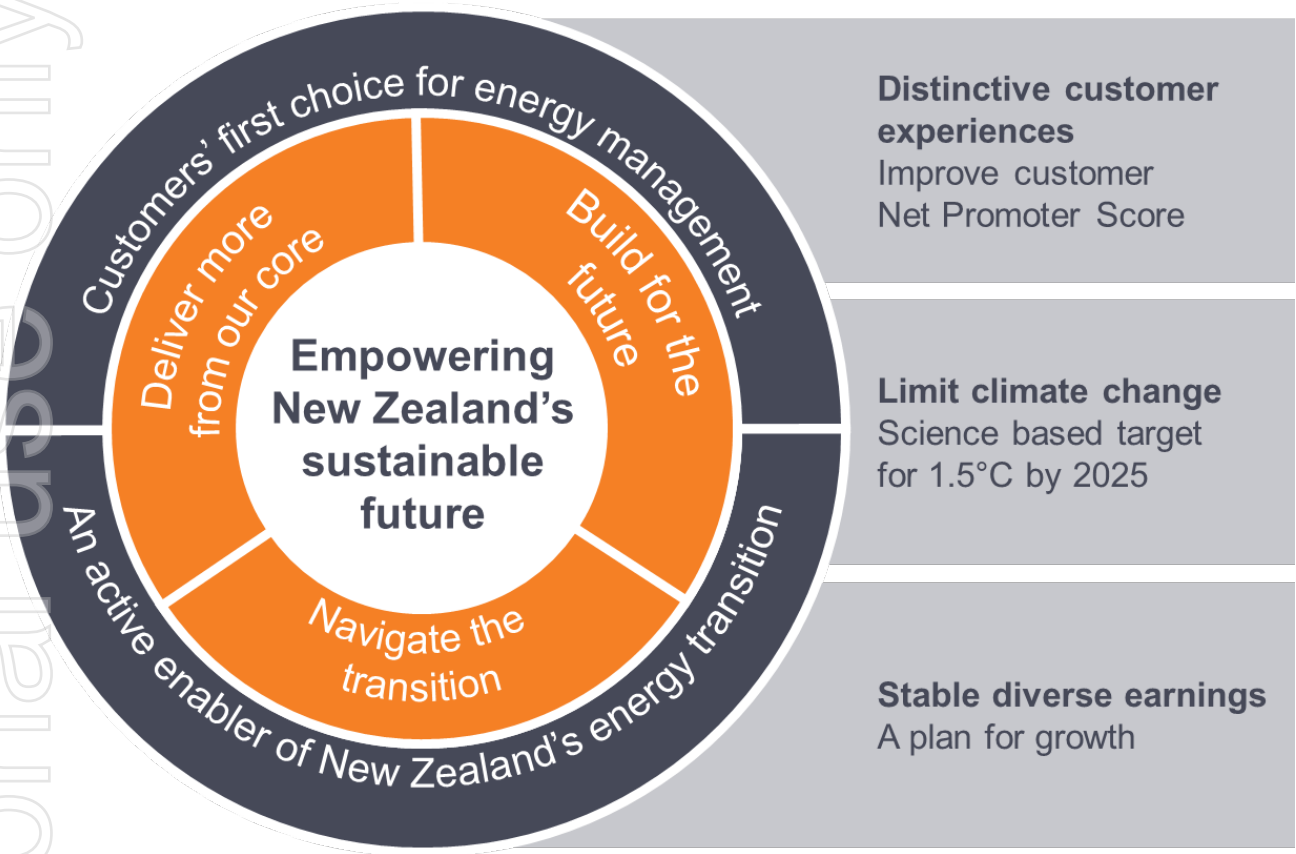
## COAL PROVIDED ESSENTIAL ENERGY BACK-UP IN FY21



## COAL GENERATION EXPECTED TO RAPIDLY DECLINE FROM FY22

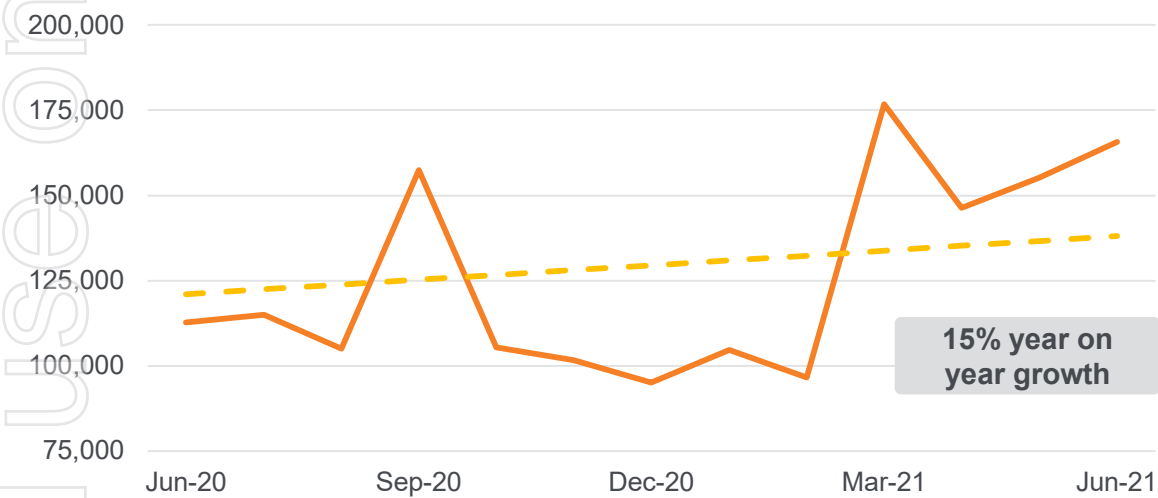


# Living our Purpose



# Digital Transformation

ENERGY IQ MONTHLY UNIQUE USERS



275k

unique EIQ users in FY21



11.6 million

interactions with EIQ features in FY21



95k

Unique customer views of the new Bill Insights feature on EIQ since April



100,000

energy saving tip likes...and counting

# Customer Care



40%  
reduction in disconnections  
from FY20 <sup>1</sup>



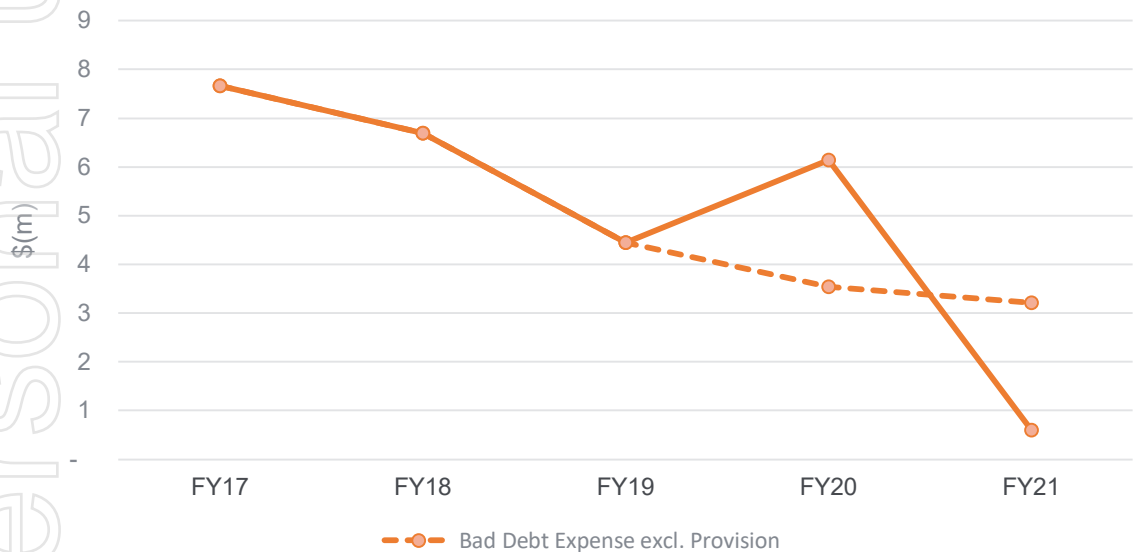
1,500  
customers contacted  
per month



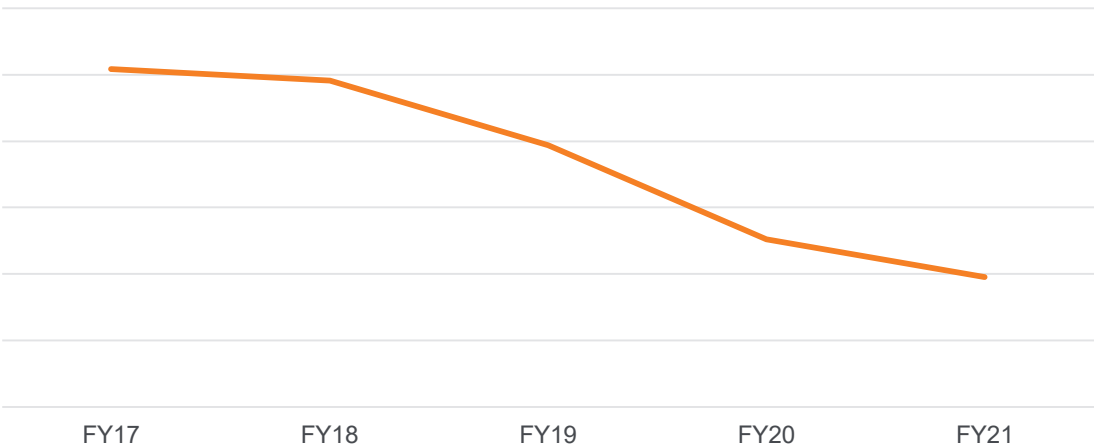
2,000  
customer referrals to support  
agencies

1. As a result of Te Tira Manaaki Kenehi, outside of lockdown periods

## DECLINE IN BAD DEBT EXPENSE



## RETAIL DISCONNECTIONS





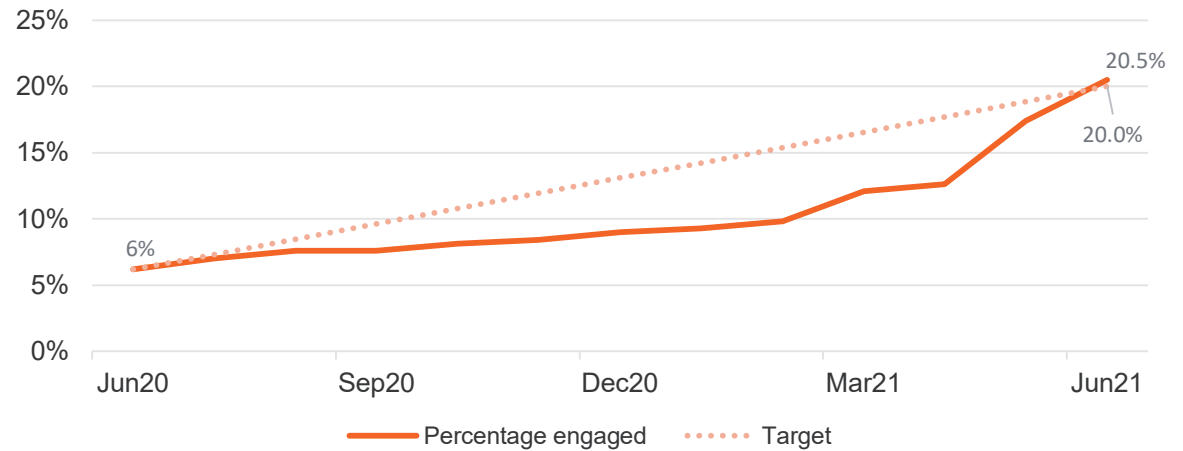
# Future Steps

## Huntly biomass trial

- The Huntly Power Station is ideally located for major electricity generation, located near to demand, with high voltage connection and an abundant local workforce.
- Genesis has partnered with a number of external experts to test the viability of biomass conversion at Huntly.

## Helping NZ business de-carbonise

### Businesses engaged with Energy Services (%)



Biofuels resource  
assessment

Lifecycle study of  
Rankine Units

Assessment of biofuels  
viability at Huntly

**Trial Burn**

Commercial  
assessment

Ongoing input into the  
NZ Battery Project

ersonal use only



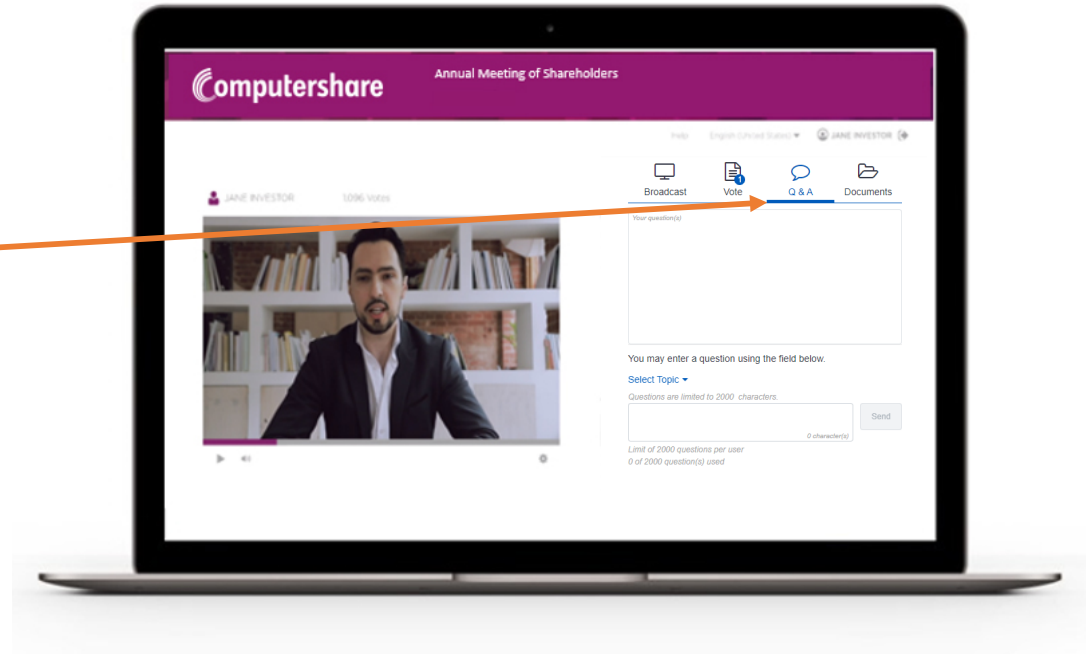
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# Shareholder Q&A: How to ask questions

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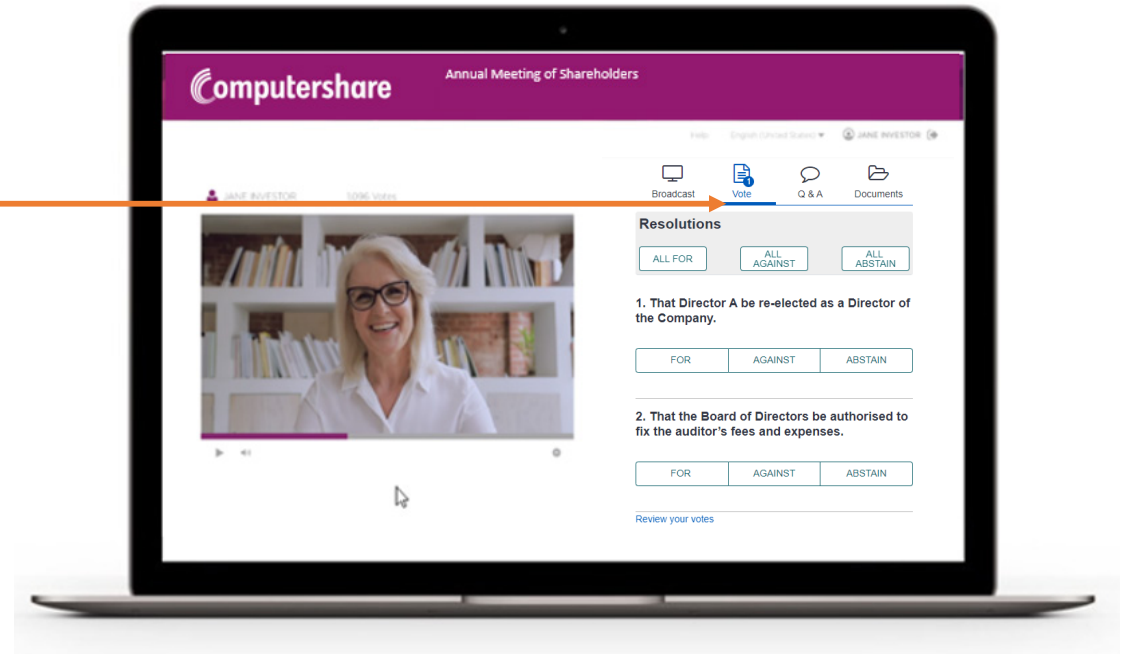
# How to vote

## Shareholder & Proxyholder Voting

Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the Vote tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears. To change your vote, select 'Change Your Vote'.







# **Resolution 1: Re-election of Barbara Chapman Director**



**Resolution 2:  
Re-election of  
James Moulder  
Director**

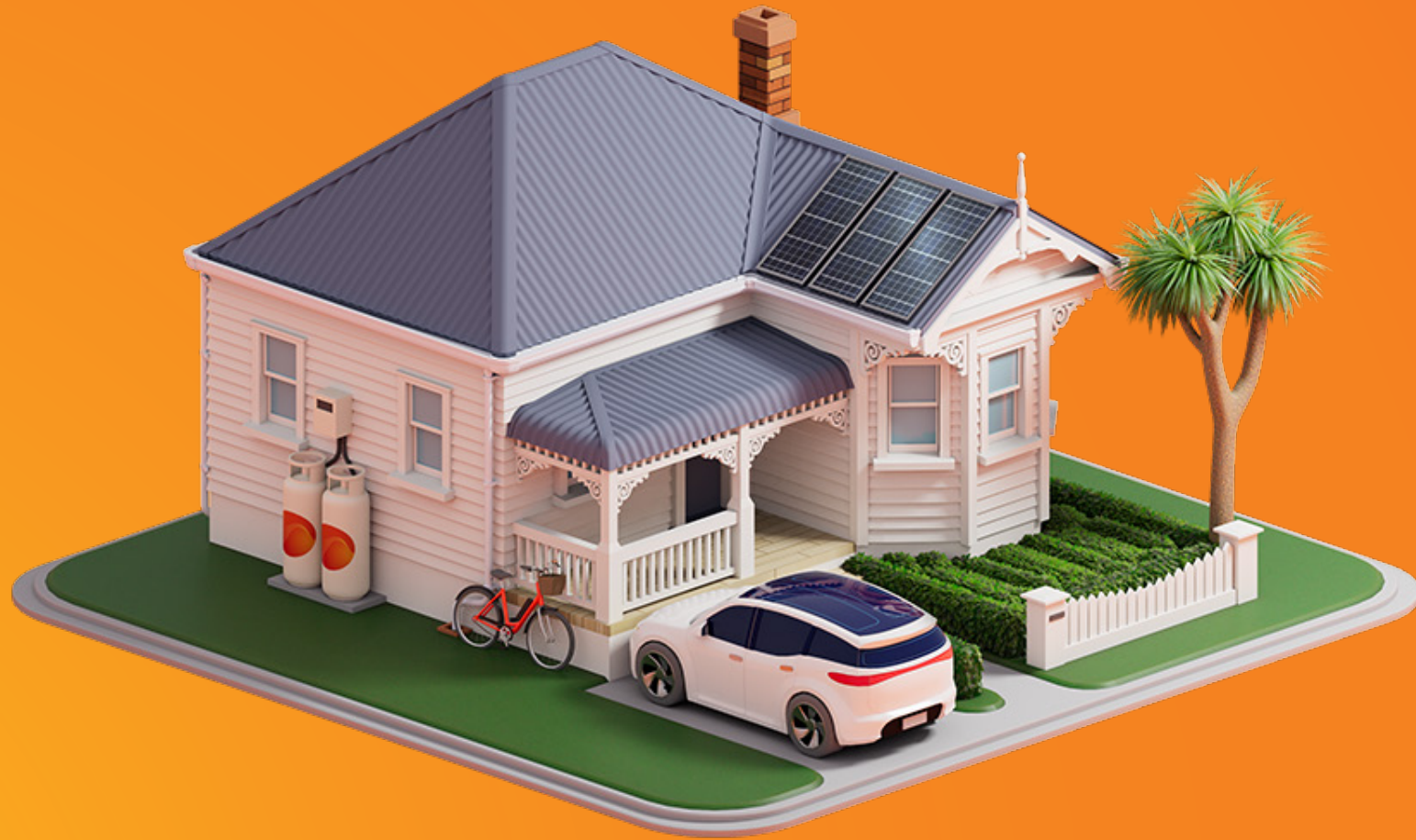
# **Resolution 3: Directors' remuneration**

# Summary of Proxies

RESOLUTION	VOTE TYPE	NUMBER OF VOTES	%	% OF ALL SECURITIES
1 - RE-ELECT BARBARA CHAPMAN	For	685,819,379	98.75	65.72
	Against	546,045	0.08	0.05
	Discretionary	8,155,480	1.17	0.78
	<i>Board</i>	899,277	0.13	0.09
	<i>Non-Board</i>	7,256,203	1.04	0.70
	<i>Abstain</i>	1,959,708	N/A	0.19
2 - RE-ELECT JAMES MOULDER	For	684,212,768	98.51	65.56
	Against	2,127,898	0.31	0.20
	Discretionary	8,187,396	1.18	0.78
	<i>Board</i>	927,726	0.13	0.09
	<i>Non-Board</i>	7,259,670	1.05	0.70
	<i>Abstain</i>	1,952,550	N/A	0.19
3 - INCREASE DIRECTORS' REM	For	683,913,838	98.51	65.54
	Against	2,439,655	0.35	0.23
	Discretionary	7,900,274	1.14	0.76
	<i>Board</i>	862,393	0.12	0.08
	<i>Non-Board</i>	7,037,881	1.01	0.67
	<i>Abstain</i>	2,226,845	N/A	0.21







General Business

ersonal use only



**Thank you**







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**Investor relations enquiries**

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