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MARKET RELEASE

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Successful Completion of Rights Offer

Genesis Energy Limited ("**Genesis**") is pleased to announce the successful completion of its NZ$300 million underwritten 1 for 7.9 pro rata renounceable rights offer ("**Rights Offer**").

The Rights Offer received strong shareholder support with NZ$242.7 million of applications from eligible shareholders. This represents a take up rate of approximately 80.9% including the participation of the Crown (which will maintain its 51.00% shareholding following completion of the Rights Offer). Eligible shareholders who took up their rights in full also applied for approximately NZ$48.1 million of additional new shares, which will be taken into account in the shortfall bookbuild.

Genesis Chief Executive, Malcolm Johns, said "Genesis is delighted with the strong level of take-up by its eligible shareholders in the Rights Offer, including the Crown. The success of the equity raise is a strong endorsement of the Gen35 strategy from shareholders."

Settlement of the Rights Offer is expected to occur on 24 March 2026 for the ASX and on 25 March 2026 for the NZX, with allotment and commencement of trading on NZX and ASX expected to occur on 25 March 2026. The new shares issued under the Rights Offer will rank equally with Genesis' existing shares.

Shortfall bookbuild

Approximately 27.9 million new shares are available for the shortfall bookbuild component of the Rights Offer, to be conducted today by Jarden Securities Limited as the Lead Manager.

Eligible shareholders who did not take up their rights in full and shareholders who were ineligible to participate in the Rights Offer will receive a pro rata share of any positive difference between the bookbuild price (which will be determined by Genesis in consultation with the Lead Manager) and the application price for the new shares under the Rights Offer of NZ$2.05 (or the Australian dollar equivalent of any such positive difference, calculated at the prevailing A$:NZ$ exchange rate near the time of payment by the Registrar, for Australian shareholders who did not take up their rights in full). However, there is no guarantee that any such positive difference will be realised.

Eligible shareholders who applied for additional new shares in the shortfall bookbuild will be allocated new shares at the bookbuild price (subject to scaling).

For further information in respect of the Rights Offer, including the shortfall bookbuild, please refer to the equity raise presentation and Offer Document released to the NZX and ASX on 23 February 2026.

ENDS

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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 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 NZ$3.7 billion during the 12 months ended 30 June 2025. More information can be found at www.genesisenergy.co.nz

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