



## MARKET RELEASE

Date: 29 July 2016

### **Genesis Energy Limited (GNE): Changes in Directors Announcement**

The Genesis Energy Board is pleased to announce the appointment of Maury Leyland as a non-executive director of Genesis Energy to replace John Dell who is retiring from the Board today.

The Chairman of Genesis Energy, Dame Jenny Shipley, said “Maury brings new skills and experience to complement the present capabilities of our Board as the Company enters into a new era of customer-controlled energy and seeks to take advantage of a rapidly evolving energy market.” Maury’s appointment is effective from 1 August 2016.

Maury has broad experience gained in senior management roles and directorships with large corporate organisations.

Maury worked at Fonterra from 2005 until earlier this year, most recently as a member of the executive team in the role of Managing Director for People, Culture and Strategy. She has held leadership roles in risk and crisis management, supply chain management and for the listing of the Fonterra Shareholders’ Fund.

Maury has been a Director of Spark New Zealand and Transpower New Zealand. She is a Fellow of the Institution of Professional Engineers of New Zealand and a Chartered Member of the Institute of Directors.

Earlier in her career, Maury worked as a consultant with The Boston Consulting Group where she provided strategic and operational advice across many industries. She was with Team New Zealand as a member of the design team during the successful 1995 campaign.

The Board has determined that Maury Leyland will be an independent director. Consistent with the Genesis Energy Constitution Maury will be required to step down from the Board and seek re-election at the Company’s next annual shareholding meeting in October 2016.

The Chairman of Genesis Energy thanks John Dell for his very significant contribution to Genesis Energy. John Dell has been a non-executive director of Genesis Energy since 2010 and has worked with the Board through the period of transition of the Company from a state-owned enterprise to its listing on the New Zealand and Australian stock exchanges in 2014. John served on both the Audit and Risk Committee and the Human Resources and Remuneration Committee.

John is stepping down from the Board of Genesis Energy to focus on new private business interests.

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**About Genesis Energy**

Genesis Energy (NZX: GNE) is a diversified New Zealand energy company. It sells electricity, reticulated natural gas and LPG through its retail brands of Genesis Energy and Energy Online. It is New Zealand's largest energy retailer with around 630,000 customer accounts. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis Energy also has a 31% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis Energy had revenue of \$NZ2.2bn during the 12 months ended 30 June 2015. More information can be found at [www.genesisenergy.co.nz](http://www.genesisenergy.co.nz)