



MARKET ANNOUNCEMENT

Date: 26 June 2018

NZX: GNE / ASX: GNE

Genesis Energy Limited to redeem GPLFA Capital Bonds

Genesis Energy Limited ("**Genesis**") announces that it is exercising its right to fully redeem its NZ\$200 million of unsecured, subordinated capital bonds (NZDX ticker code: GPLFA) ("**GPLFA Bonds**"). The redemption will occur in accordance with the trust deed for the GPLFA Bonds on the first reset date, 15 July 2018. As 15 July 2018 is a Sunday, the redemption proceeds for the GPLFA Bonds will be paid on Monday 16 July 2018.

Trading in the GPLFA Bonds has been suspended since market close on Monday, 11 June 2018. Holders of the GPLFA Bonds will be entitled to receive the principal amount (NZ\$1.00) of each GPLFA Bond held, together with any amounts outstanding thereon, including accrued and unpaid interest up to the first reset date.

Genesis will be communicating with all the holders of the GPLFA Bonds to notify them of this decision – a template letter is **attached** to this announcement.

Dan Dillane

Group Manager Capital Structure

Genesis

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About Genesis

Genesis (NZX: GNE, ASX: 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 500,000 customer accounts. Genesis 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\$2bn during the 12 months ended 30 June 2017. More information can be found at www.genesisenergy.co.nz