



MARKET RELEASE

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NZX: GNE / ASX: GNE

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Genesis successfully completes Placement component of NZ\$400m Equity Raising

Genesis Energy Limited (“**Genesis**”) is pleased to announce that it has successfully completed the bookbuild for the underwritten placement of NZ\$100 million at a price of NZ\$2.15 per share (“**Placement**”), as part of its NZ\$400 million equity raise announced on 23 February 2026 (“**Offer**”).

Malcolm Johns, Genesis’ Chief Executive said, “The Placement received strong investment demand and support from our existing shareholders, including the Crown, while also welcoming new institutional investors to our share register. This outcome reflects investor confidence in the Gen35 strategy, which is designed to position the business for growth by increasing the amount of renewable generation in our portfolio and dispatchable firming capacity to enhance value for Genesis shareholders while also supporting the security of the New Zealand electricity market.”

The Placement was fully subscribed at the offer price of NZ\$2.15 per share.

Genesis endeavoured to allocate to all existing eligible shareholders who bid for their pro-rata allocation of the Placement, at least that amount of new shares.

Settlement of the Placement is expected to occur on 26 February 2026 for the ASX and on 27 February 2026 for the NZX, with allotment and commencement of trading on NZX and ASX expected to occur on 27 February 2026. The new shares issued will not be entitled to the interim dividend to be paid on 25 March 2026 (with a record date of 26 February 2026).

As announced on 23 February 2026, Genesis is also undertaking an underwritten pro rata renounceable rights offer to raise NZ\$300 million at a price of NZ\$2.05 per share (“**Rights Offer**”). Eligible shareholders may apply for 1 new share for every 7.9 existing shares held as at 7:00pm (NZDT) / 5:00pm (AEDT) on the record date of 2 March 2026. New shares issued on completion of the Placement will be eligible to participate in the Rights Offer.

Full details regarding the Rights Offer are set out in the Offer Document, which was released to the NZX and ASX on 23 February 2026. All eligible shareholders are encouraged to visit www.shareoffer.co.nz/genesis and apply for the Rights Offer online from 4 March 2026 until 5:00pm (NZDT) / 3:00pm (AEDT) on 17 March 2026.

Key dates

Rights Offer	
Record date	7:00pm NZDT, Monday, 2 March 2026
Rights Offer opens	Wednesday, 4 March 2026

Rights Offer closes	Tuesday, 17 March 2026
Shortfall Bookbuild for Rights Offer	Friday, 20 March 2026
Settlement on the ASX	Tuesday, 24 March 2026
Settlement on the NZX	Wednesday, 25 March 2026
New Rights Offer shares allotted and commence trading on NZX and ASX	Wednesday, 25 March 2026
Payment of any premium achieved in the Bookbuild	Tuesday, 31 March 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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