MARKET RELEASE

Date: 4 March 2026

NZX: GNE / ASX: GNE

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Genesis Energy announces opening of Rights Offer

Genesis Energy Limited (**"Genesis"**) is pleased to announce the opening of its underwritten 1 for 7.9 pro rata renounceable rights offer (**"Rights Offer"**) to raise approximately NZ$300 million. The Rights Offer is part of Genesis' equity raise announced on 23 February 2026 to accelerate its pipeline of growth opportunities.

This Rights Offer follows the successful completion of Genesis' NZ$100m underwritten placement ("**Placement**") of new shares to existing shareholders (including the Crown) and new investors.

Under the NZ$300 million Rights Offer, eligible shareholders may apply for 1 new share for every 7.9 existing shares held at 7.00pm (NZDT) / 5:00pm (AEDT) on the record date of 2 March 2026, at an issue price of NZ$2.05 per new share. The Rights Offer Price of NZ$2.05 represents a 10.8% discount to the Theoretical Ex-Rights Price ("**TERP**")[1] of NZ$2.30 and is at a lower price than the Placement price of NZ$2.15.

Rights will not be quoted on the NZX Main Board or on the ASX. Any rights that are not taken up by eligible shareholders and rights of ineligible shareholders will be offered for sale in the shortfall bookbuild. Eligible shareholders who take up their rights in full may apply for additional new shares (i.e. shares in excess of their pro rata rights) that will be offered for sale under the shortfall bookbuild. The shortfall bookbuild will also be available to institutional investors and New Zealand resident clients of retail brokers. Any premium above the Rights Offer price realised in the shortfall bookbuild will be returned pro rata to non-participating and ineligible shareholders.

The new shares will not be entitled to the interim dividend to be paid on 25 March 2026 (which had a record date of 26 February 2026).

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 before 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

(1) TERP is the Theoretical Ex-Rights Price at which Genesis ordinary shares would trade immediately after the ex-rights date for the Rights Offer. TERP is calculated with reference to Genesis' NZX closing share price of NZ$2.34 on 20 February 2026 (ex-dividend adjusted) and includes all new shares issued under the equity raise. TERP is a theoretical calculation only and the actual price at which Genesis ordinary shares will trade immediately after the ex-rights date for the Rights Offer will depend on many factors and may not be equal to TERP.

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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