



**MARKET RELEASE**  
Date: 29 April 2015

## **Genesis Energy Limited (GNE)**

### **FY2015 Dividend and Updated Earnings Guidance**

Genesis Energy today confirmed that it expects to pay a FY2015 final dividend of 8 cents per share in October this year, in line with the Prospective Financial Information (PFI).

The headwinds to Genesis Energy's financial performance reported at the half year have now, however, begun to crystallise, leading the Company to revise its earnings guidance for FY2015.

Genesis Energy Chief Executive Albert Brantley said that while opportunities remain across the portfolio, low international oil prices and the reduction in retail electricity and gas volumes have all impacted on the Company's financial year outlook.

"Although generation volumes have improved significantly in Q3 2015, wholesale electricity prices have not increased in line with historical trends for high demand and low hydro storage," he said.

The Company has updated the following FY2015 financial metrics:

- EBITDAF is now forecast to be between \$330 million and \$345 million
- Net Profit After Tax is expected to be between \$85 million and \$95 million.

The forecast Stay in Business Capital Expenditure of between \$40 million and \$50 million remains unchanged.

This guidance is subject to any material adverse events, significant one-off expenses or other unforeseeable circumstances.

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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 650,000 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 \$NZ2bn during the 12 months ended 30 June 2014. More information can be found at [www.genesisenergy.co.nz](http://www.genesisenergy.co.nz)