



MARKET RELEASE

Date: 17 October 2018

NZX: GNE / ASX: GNE

GENESIS AND TILT RENEWABLES ANNOUNCE PLAN FOR WAVERLEY WIND FARM

Genesis and Tilt Renewables today announce they intend to partner in the development of the Waverley Wind Farm.

“Tilt Renewables is very pleased to be establishing a strategic relationship with Genesis, benefiting from our complementary capabilities to deliver more renewable energy to New Zealand” says Deion Campbell, Tilt Renewables CEO.

“The parties’ agreement of proposed terms and conditions for a long term power purchase and services agreement, is a significant step toward the finalisation of a key partnership which will allow Tilt Renewables to progress the Waverley Wind Farm to construction, potentially as early as the first half of 2019, subject to reaching final agreement on commercial terms,” says Campbell.

The Waverley Wind Farm, which will be owned and operated by Tilt Renewables, is a wind powered electricity generation project located between Patea and Waverley in South Taranaki. Resource consent for the project was granted in July 2017, allowing for up to 48 turbines to be installed on the 980 hectare site.

Marc England, Genesis CEO, says Genesis is committed to helping New Zealand transition to a low carbon future.

“The 100 megawatt wind farm could begin operating in 2020 and will further increase the percentage of generation New Zealand gets from renewable sources.”

“At 85%, New Zealand already has the third highest renewable electricity generation in the OECD and electricity generation makes up just 4% of New Zealand’s total carbon emissions. The signing of these terms is an important step on our path to increasing renewable electricity.”

“The electricity sector will play a critical role in the decarbonisation of higher emission sectors such as transportation and industrial processing. This exciting project will play a role as we meet predicted increases in demand for renewable energy,” says England.

New Zealand has 17 operating wind farms with a capacity of 690 megawatts. Genesis’ Hau Nui (te reo Māori for "big wind") was the first wind farm built in New Zealand. The Hau Nui Wind Farm is a 15-turbine wind farm located in the South Wairarapa District of New Zealand.

ENDS

For media enquiries, please contact:
Emma-Kate Greer
Group Manager Corporate Relations
Genesis
M: +64 27 655 4499



*For Genesis investor relations enquiries,
please contact:
Investor Relations Manager
Cameron Parker
Genesis Energy
P: +64 9 951 9311
M: +64 21 241 3150*

*For further information from Tilt Renewables,
please contact:
Steve Symons
Chief Financial Officer
Tilt Renewables
M: +61 419 893 746*

About Genesis Energy

Genesis Energy (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 customers. 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 46% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis Energy had revenue of \$NZ2.3bn during the 12 months ended 30 June 2018. More information can be found at www.genesisenergy.co.nz

About Tilt Renewables

Tilt Renewables (NZX:TLT, ASX:TLT) has a vision to be a leading developer and owner of renewable energy generation in Australia and New Zealand. It owns and operates eight wind farms in Australia and New Zealand with an installed capacity of 636MW. Tilt Renewables also has a significant pipeline of over 3,500MW of wind and solar projects in Australia and New Zealand of which more than 2,000MW have secured the required planning approvals. www.tiltrenewables.com