



20 May 2020

Z Energy Limited (ZEL) today released its annual report for the financial year to the end of March 2020.

The annual report can be viewed in the Z Energy Investor Centre at <https://investors.z.co.nz/> or on either the NZX or ASX sites.

Typically, Z releases its annual report with its financial results. For FY20, the annual report has followed the release of the company's financial results due to the management of the impacts of COVID-19. This report is accurate over the relevant reporting period - the 12 months to the end of March 2020. However, due to the COVID-19 economic impacts on the domestic and global economies, and on Z's business, some material issues have shifted since that date, and we recommend reading this report together with the year end results and disclosures available on the Z Energy Investor Centre which reference these issues at <https://investors.z.co.nz/financials/results>

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Yours sincerely

A handwritten signature in blue ink, appearing to be 'Debra Blackett', with a large, stylized flourish.

Debra Blackett  
General Counsel & Chief Governance Officer