



NZX RELEASE

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Channel Infrastructure updates progress towards ASX listing

Channel Infrastructure NZ Limited (NZX:CHI) is pleased to provide an update on progress towards an ASX Foreign Exempt Listing.

As announced at the Company's half year results in August 2025, the Board determined to undertake an ASX Foreign Exempt listing in 2026, as a natural progression for the Company.

Channel is now well progressed with the application process and, subject to formal approval by ASX, it is anticipated that admission into the official list of the ASX will occur early in 2026.

Channel's primary listing will remain on the New Zealand Stock Exchange (NZX).

Rob Buchanan, Chief Executive Officer said "This is an exciting step for Channel Infrastructure. With a number of growth opportunities ahead of us, an ASX Foreign Exempt listing provides access to a broader pool of institutional and retail shareholders to support our continued growth."

The initial one-off costs associated with listing on the ASX are estimated at ~NZ\$1 million, with these costs likely to be incurred in FY2025. Channel confirms that current EBITDA and dividend guidance for FY2025 remains unchanged at EBITDA of between \$89 million to \$94 million and a dividend of between 12.0 and 12.5 cents per share.

- ENDS -

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Channel Infrastructure is New Zealand's largest fuel import terminal business, storing and distributing 40% of New Zealand's transport fuel, including 80% of New Zealand's jet fuel. We receive, store, test and distribute petrol, diesel, and jet fuel that our customers import and supply to Auckland and Northland.

Fuel is imported via our deep-water harbour and jetty infrastructure at Marsden Point and stored in more than 290 million litres of contracted storage tanks on site. The fuel is then distributed via our 170-kilometre pipeline to Auckland, or by our customers (bp, Mobil, and Z Energy) via truck into Northland. We underpin the resilience of New Zealand's fuel supply chain with our tank capacity, which enables increased storage of fuel in New Zealand, and through efficient, low-emission distribution of the fuel into the Auckland market. Given our proximity to Auckland, and critical role in the jet fuel supply chain, Channel is well positioned to support the renewable fuel transition.

Our plan for growth includes supporting fuel resilience for New Zealand through additional fuel storage on our site, unlocking the strategic value of the Marsden Point Energy Precinct Concept which reflects the significant role Channel could play in supporting New Zealand's energy transition – through potential opportunities including supporting the manufacture of lower-carbon future fuels, as well as a range of potential energy security opportunities, and exploring expansion beyond Marsden Point.

Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratory Limited, provides fuel quality testing services throughout New Zealand.

For more information on Channel Infrastructure, please visit: www.channelnz.com