



## **NZX RELEASE**

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### **Channel Infrastructure invests in site redevelopment to support the delivery of the Marsden Point Energy Precinct**

Channel Infrastructure NZ Limited (NZX:CHI), New Zealand's largest fuel import terminal business, announced today that it will invest \$30 million at Marsden Point as part of critical infrastructure upgrades in support of the Energy Precinct redevelopment. The infrastructure upgrades include relocation of the control room to enable the use of land currently designated for the biorefinery project and construction of a new combined administration building for our import terminal operations, support and corporate teams.

With continued progress being made on a number of projects within the Marsden Point Energy Precinct and growing confidence in the delivery of the Energy Precinct vision over time, it is timely to consider the location of Channel's people across the available space within the Energy Precinct to optimise the site to accommodate future tenants.

Chair James Miller said "With the Board gaining increasing confidence in the significant opportunity ahead of us to deliver on the Marsden Point Energy Precinct at our unique site, it is necessary to invest in site infrastructure upgrades to optimise the site for this opportunity. The relocation of the control room and a new combined administration building will allow us to make space for upcoming precinct projects, and provide a modern working environment as we continue to invest in a high-performance culture and attract and retain world-class talent."

"Channel has proven the effectiveness of its import terminal business model and continued to deliver meaningful growth aligned to our strategy. It is clear that our Company will play an ongoing role in New Zealand's economy as a provider of critical infrastructure services for the foreseeable future."

The decision to construct a new administration building, incorporating a new control room, aligns with Channel's focus on the resilience of supporting infrastructure and enabling the Marsden Point Energy Precinct and is a further demonstration of our commitment to Northland. The cost to refurbish the very-aged existing administration building to bring it to a suitable standard outweighed the benefits and as a result, the most efficient way to relocate the control room and ensure the resiliency of Channel's operations to developments within the Marsden Point Energy Precinct was to construct a new combined control room and administration building within a suitable area of the site.

The required overall investment associated with the infrastructure upgrades is \$30 million across 2026 and 2027. Spend associated with this investment will be fully debt funded and will not form part of Normalised Free Cash Flows nor impact on dividends to shareholders.

**- ENDS -**

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**About Channel Infrastructure**

Channel Infrastructure is New Zealand's largest fuel import terminal, 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 in New Zealand.

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 through the acquisition of other terminals infrastructure.

Channel Infrastructure also owns a 25% interest in the Somerton jet fuel pipeline to Melbourne Airport and its 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](http://www.channelnz.com)