



## **NZX/ASX RELEASE**

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### **Channel marks the opening of 120 million litres of new fuels storage at Marsden Point Energy Precinct**

Channel Infrastructure NZ Limited (NZX: CHI, ASX: CHI), New Zealand's largest fuel import terminal business, has today marked the opening of over 120 million litres of new fuels storage, including the 93 million litres of Government Diesel storage, and an additional 30 million litres of jet fuel storage for Z Energy.

Joining with members of Channel's team, including those who delivered these significant works, Channel was thrilled to welcome the Prime Minister, Rt Hon Chris Luxon for his first visit to Marsden Point. The Prime Minister, accompanied by Hon Nicola Willis, and Hon Shane Jones, has officially 'turned on', on the largest of the three tanks being opened today, an 80 million litre diesel tank.

Commenting, Channel Infrastructure Chief Executive, Rob Buchanan, said: "The Government Diesel storage was a project that brought the best of Channel and our Northland contractor family together. Unlike most major infrastructure projects which involve months, sometimes years of planning, this project didn't exist three weeks before we got started and nine weeks later the team have delivered the assets safely and on time. To have such distinguished guests here today to join us in celebrating the people of Channel and Northland who made these projects happen is a testament to the hard work and dedication of our team who worked round the clock to deliver these important resilience projects for New Zealand."

"Despite the tough economy over the past few years, Channel has got on and spent over \$165 million on a range of new storage and wider infrastructure projects, bringing new opportunities to Marsden Point, our people and company. By launching an ambitious Energy Precinct with the potential to create 20,000 jobs here in Northland during the construction alone, we are working hard to bring new strategic industries for New Zealand.

"We are proud to be standing here today and marking these milestones, with the opening of three tanks, representing 120 million litres of diesel and jet fuel storage, and providing a vital boost to New Zealand's onshore fuel supply chain resilience."

With the completion of the three tanks that have been opened today, Channel has over 400 million litres of tank capacity now in use, an additional 350 million litres of storage capacity available for future repurposing and a further 45 hectares of consented, freehold land available for greenfields fuel storage projects.

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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 410 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. Channel also has more than 350 million litres of tank capacity available for repurposing to finished product storage to support fuel security projects and a further 45 hectares of consented, freehold land available for greenfields fuel storage projects.

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 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)