

NZX AND ASX RELEASE

15 October 2026

Q3 2026 Operational Update

Channel Infrastructure NZ Limited (NZX:CHI, ASX:CHI) has today released its operational update for the three months ended 30 September 2026.

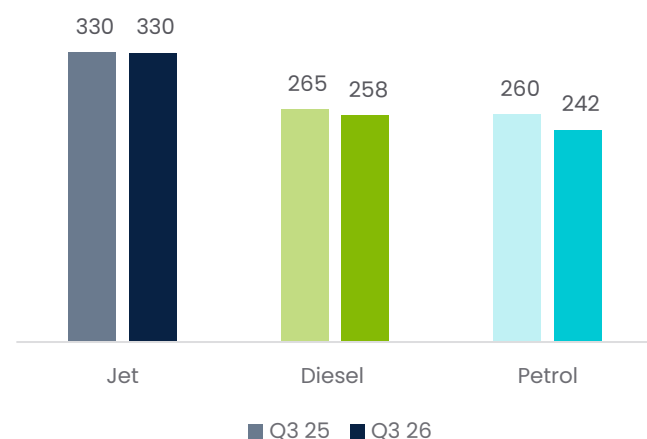
Throughput

Approximately 50% of Channel's contracted revenue is fixed/capacity-based fees, with the remainder calculated in relation to fuel throughput:

- Notwithstanding the significant domestic price increases experienced due to geopolitical issues offshore, total fuel throughput for the quarter ended 30 September 2026 was 829 million litres, broadly in line with Q3 2025. Year-to-date combined fuel throughput volumes remain in line with the Envisory fuel demand outlook and Channel's expectations¹. In addition to the impact of elevated fuel prices on demand, over the quarter:
 - Q3 2026 jet throughput was aligned with Q3 2025 volumes, reflecting the reinstatement of flight schedules by Middle Eastern carriers in late Q2 2026.
 - Petrol throughput was lower than the previous corresponding period but remains in line with the Envisory fuel demand outlook on a year-to-date basis.
 - Diesel throughput remains stable and in line with the Envisory fuel demand outlook.
- During the quarter, 14 import shipments were received and discharged (Q3 2025:12).

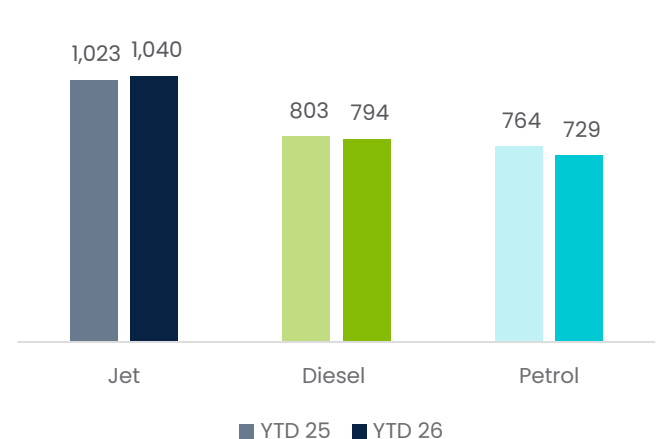
Throughput Q3 2025 v Q3 2026

Million Litres



Throughput YTD25 V YTD26

Million Litres



A summary of quarterly product throughput by fuel type since 1 April 2022 is included as Appendix I.

¹ The Envisory outlook is annual for all fuel types, and Channel uses historical data to inform FY26 seasonality.



Growth project and conversion update

In late August, Channel entered into a 15-year contract with bp for significant additional jet and diesel storage capacity at the Marsden Point Energy Precinct. The contract is expected to generate approximately \$130 million of revenue over its term. Work to repurpose the relevant tanks commenced in September and is progressing to plan.

The bitumen import terminal construction contract remains on track to be delivered in late Q4 2026.

Conversion spend is ~\$194 million to 30 September 2026 (30 June 2026: ~\$193 million) and remains within budget. The bund upgrade program continues to progress to plan with the final phase of construction continuing through to the end of 2027.

Net borrowings increased to \$365 million as at 30 September 2026 (30 June 2026: \$346 million) following the interim dividend payment. The Dividend Reinvestment Plan was applied to the HY26 interim dividend payment, with 20.3% shareholder uptake and a net dividend of \$22.2 million paid in September 2026.

- ENDS -

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About Channel Infrastructure

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



Appendix I – Throughput by quarter since 1 April 2022 (million litres)

	2022	2023	2024	2025	2026
Quarter 1					
Jet		280	387	381	404
Diesel		282	280	261	276
Petrol		249	254	273	251
Total		811	921	915	931
Quarter 2					
Jet	146	299	318	312	307
Diesel	275	274	267	277	260
Petrol	257	249	255	231	236
Total	679	821	840	820	803
Quarter 3					
Jet	200	314	324	330	330
Diesel	264	261	251	265	258
Petrol	258	263	238	260	242
Total	721	838	813	855	829
Quarter 4					
Jet	244	365	375	398	
Diesel	275	283	289	286	
Petrol	280	251	245	260	
Total	799	900	909	945	