



MEDIA RELEASE

Marsden Point

1 April 2022

First day of import terminal operations at Marsden Point

Channel Infrastructure, the Marsden Point fuel import terminal has today officially launched, with trading opening on the new company, CHI, on the NZX this morning.

Commenting, CEO Naomi James said:

“This is a significant milestone for the Company. After 60-years of operations as New Zealand’s only oil refinery, we look back on our past with pride, and because of this change, we can now also look to the future with confidence that we have a sustainable business that will continue to contribute to our community, and New Zealand, long into the future.”

Over the past two weeks, the dedicated team have been working hard to safely shut down the refinery process units and will now begin to decommission these assets. The long-term Terminal Services Agreements with customers bp, Mobil and Z Energy have commenced today, and the first import shipment is expected to discharge at Marsden Point in the coming days.

Ms. James added:

“I want to acknowledge the dedication and commitment of our workforce over the last two years, and in the past few weeks as we completed the safe shutdown of the refinery, while ensuring that we have continued to safely and reliably keep New Zealand supplied with its fuel needs.”

“We have been discussing a potential change to our business for two-years now, since we commenced our strategic review with the goal of determining the best way for our business to have a long-term and sustainable future in the face of the most difficult operating environment in our history.”

“As difficult as change can be, we also know that with change comes opportunity, and we are excited by the growth opportunities we have ahead of us at Marsden Point site, whether that’s additional fuel storage to support fuel security, renewable electricity supply through the Maranga Ra solar project or the work underway with customers and partners on biofuel and hydrogen opportunities. As Channel Infrastructure we are committed to supplying the fuel that New Zealand families, businesses, and the economy needs to keep moving, and we are looking forward to the next stage in our journey”

Next week, the company will release its first sustainably report, which will outline further detail about how Channel Infrastructure will contribute to New Zealand’s energy transition in the years ahead.

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About Channel Infrastructure NZ

Channel Infrastructure is New Zealand's leading fuel infrastructure company.

Channel Infrastructure owns critical infrastructure, supplying the Northland and Auckland markets, which make up 40% of New Zealand's fuel demand and all of the jet fuel to the Auckland International Airport. Utilising the deep-water harbour and jetty infrastructure at Marsden Point, as well as 280 million litres of storage tanks, and the 170-kilometre pipeline from Marsden Point to Auckland we import, store, test and distribute fuel owned by our customers. Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratories, provides quality fuel testing services at Marsden Point and around New Zealand.

Channel Infrastructure is well positioned to support New Zealand's changing future fuel needs, with growth opportunities at the Marsden Point site including additional fuel storage to support fuel security, renewable electricity supply through the Maranga Ra solar project and work underway with customers and partners on biofuel and hydrogen opportunities.

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

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