



ASX

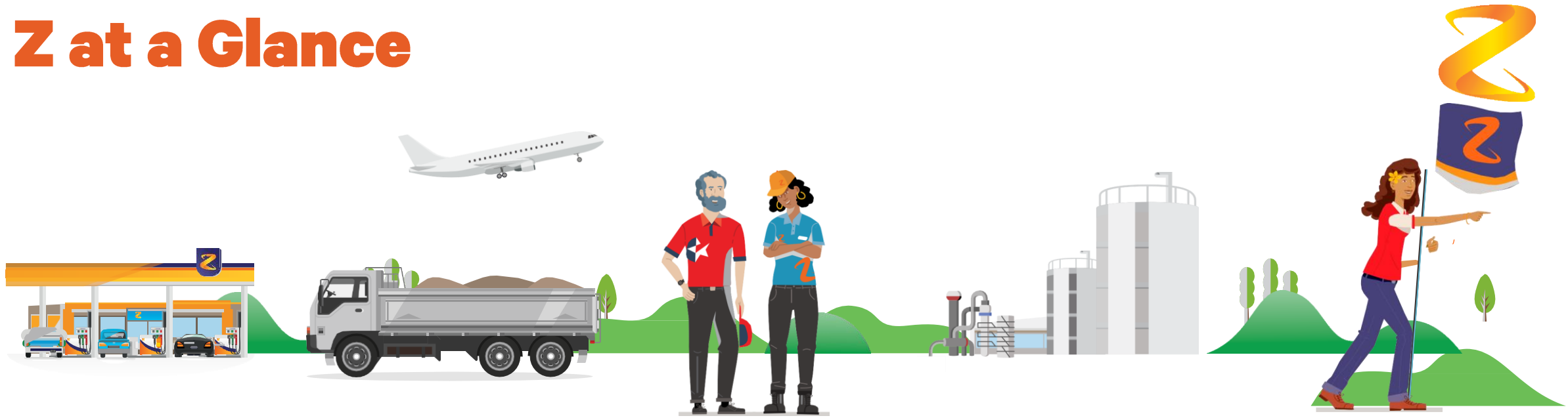
CEO

Connect

Presenter: Mike Bennetts

December 2020

Z at a Glance



Z was formed when Shell sold its NZ downstream business in 2010 and was floated in 2013 on NZX and ASX. We are a NZX50 company – subject to continuous disclosure rules of both exchanges

Operations span crude oil and refined product procurement, contracted refining, national distribution and commercial and retail marketing.

Acquired the Caltex NZ business from Chevron in June 2016 which gave us exclusive wholesale supply to 146* independently owned and operated retail sites and 69* truck stops around NZ

Z owns ~15% of New Zealand Refining as well as terminals in nine port locations and 198 Z branded retail service stations

Z is a focused, locally managed and operated downstream New Zealand fuels business. All decision-making and governance functions are in-country and seeks to behave as a distinctively transparent, values-based Kiwi company

* Numbers at time of acquisition before Commerce Commission required divestments

Four-Point Improvement Plan

Plan developed pre COVID-19 and updated for the expected impacts



1 Reduce Costs

- On Track for \$48m of structural savings for FY21
- Run rating to \$60m for FY22

2 Manage Capital

- Bank debt reduced by \$180m and \$150m to be repaid off Retail Bonds in November 2021
- Resumption of distributions post 1HFY22

3 Hold Market Share

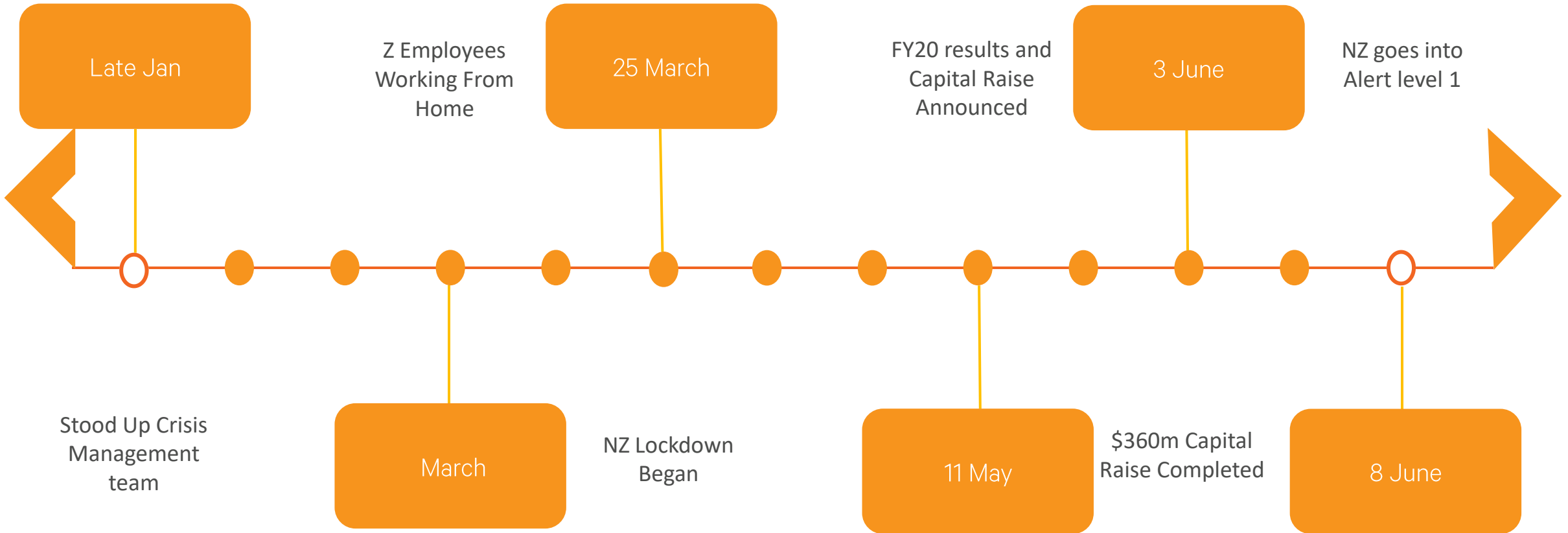
- Retail pricing tactics yielding YoY weekly volume growth at Alert Level 1
- Revised FlyBuys CVP launched in June with fuel discounts as a currency instead of points

4 Monetise Scale

- Fuel Industry Act enables progress on a number of supply chain initiatives
- Nelson assets moved to terminal gate pricing
- Customer Experience Investments

COVID-19 Timeline

Required an all-company response



What We've done

Continued to Build a More Flexible and Customer Focussed Company



Focused on the Core Business

\$95M

Replacement Cost
EBITDAF in 1HFY20



Sharetank achieved a
Gold Pin award at the
NZ Best Awards

1,379M

Total Marketing Fuel
Volumes (litres) in
1HFY20

\$35M

Of Operating Costs
Removed in 1HFY20

+48

Employee Net
Promoter Score

+29

Business Net
Promotor Score

Pay by Plate

frictionless
payment

Register

Enter your vehicle details

Step 1 of 6

Vehicle number plate

F E E 9 7 5

[Why do you need this?](#)

Select your fuel type

Z91
Z91 Unleaded

ZX
ZX95 Premium

ZD
Z Diesel

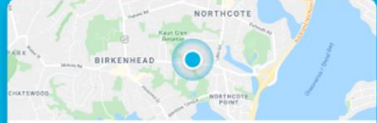
Next

Home

Welcome to Z Northcote, Laurel

Try pay by plate
Automate your fuelling with pay by plate

Pay in app



ZED123
ZX95, Visa 2660 [Change](#)

Unlock pump

Featured

[Home](#) [Sharetank](#) [Pre Order](#) [More](#)

Select pump number

Select the lane you pulled into. You can find the pump number on the signage around the pump.

Z Northcote ZED123

Pump 1
Available

Pump 2
In use

Pump 3
Unavailable

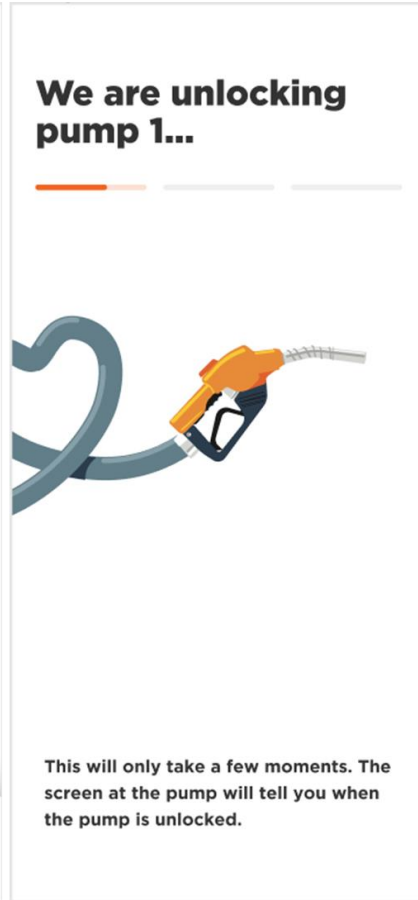
Pump 4
Available

Pump 5
Available

Pump 6
Available

Pump 7
Available

Unlock pump 1



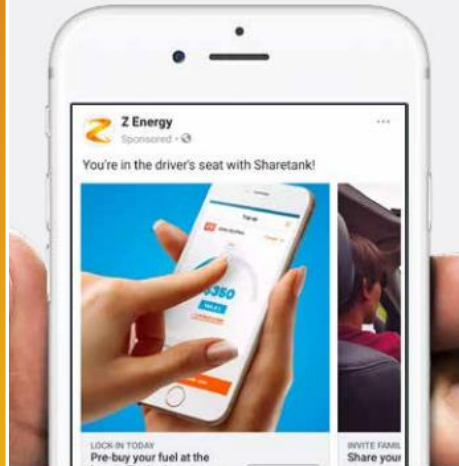
Sharetank

the world's
first digital
fuel tank

DISCOVER

Learn about the new offer

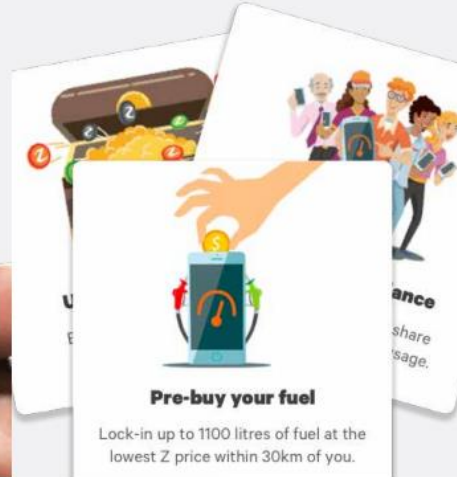
Customers learn about the new offer through a variety of channels.



UNDERSTAND

Explore in more detail

Customers can flip through in-app tiles to understand how Sharetank works.



TOP UP TO PAY

Select your fuel grade & litre volume

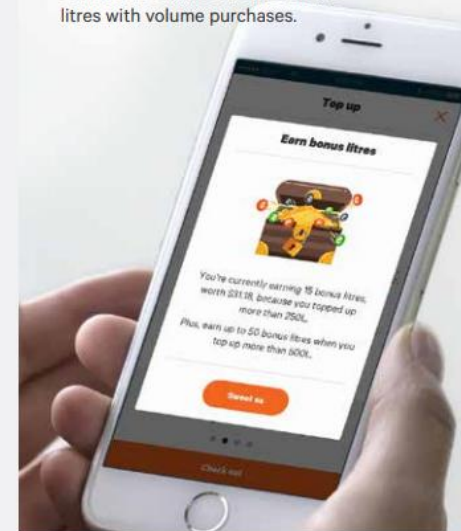
Customers that use Sharetank top up at the lowest price in their area.



REWARD

Receive bonus litres

Customers can receive free bonus litres with volume purchases.



REDEEM

Scan at any Z location

Customers can scan their Z Pass in-store or automatically redeem at Fastlane.



REDEEM

Pro-active price protection

If price at the pump is lower, the CSR will guide the customer to save their litres for another day.



ENGAGE

Share fuel balance

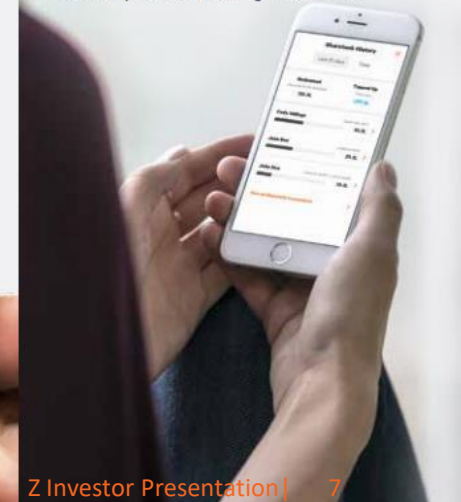
Customers can grant access to up to 5 family, friends, and/or employees.



REVIEW

See savings and usage

Customers can review purchases, consumption, and savings over time.




Carbon Count

offsetting emissions




The average Kiwi's carbon footprint is around **8 tonnes** every year. That's the size of just over **32 buses**.



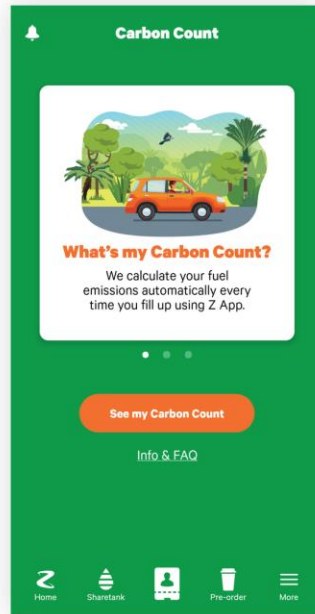
Ref: Ministry for the Environment, April 2010, New Zealand's Greenhouse Gas Inventory 1990-2017




Z is for helping you look after the future, even when the future keeps asking "ARE WE THERE YET?"



Download Z App to offset your emissions with Carbon Count



Carbon Count

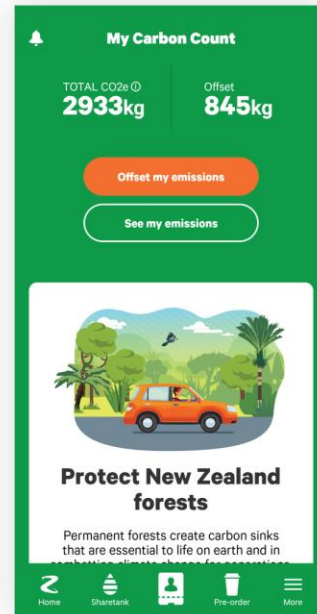



What's my Carbon Count?

We calculate your fuel emissions automatically every time you fill up using Z App.

See my Carbon Count

Info & FAQ




My Carbon Count

TOTAL CO₂e 2933kg Offset 845kg

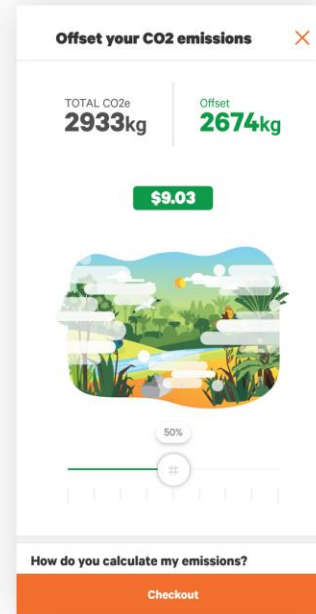

Offset my emissions

See my emissions



Protect New Zealand forests


Permanent forests create carbon sinks that are essential to life on earth and in



Offset your CO₂ emissions

TOTAL CO₂e 2933kg Offset 2674kg

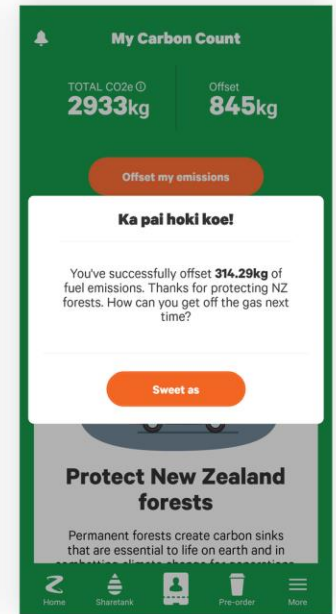

\$9.03



50%

How do you calculate my emissions?

Checkout



My Carbon Count

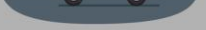
TOTAL CO₂e 2933kg Offset 845kg

Offset my emissions

Ka pai hoki koe!


You've successfully offset 314.29kg of fuel emissions. Thanks for protecting NZ forests. How can you get off the gas next time?

Sweet as



Protect New Zealand forests

Permanent forests create carbon sinks that are essential to life on earth and in





What's next for Z?

Our purpose is to Solve What Matters in a Moving World

- Always be Safe and Reliable
- Deliver Awesome Customer Experience
- Continue to Optimise the Core Business
- Transition to a Low Carbon Future

Thank you

