



NZX AND ASX RELEASE

19 December 2025

Channel Infrastructure lists on ASX

Channel Infrastructure NZ Limited, New Zealand's largest fuel import terminal business, today listed on the Australian Securities Exchange (ASX) under the ticker ASX:CHI.

Channel's primary listing remains on the New Zealand Stock Exchange, with the foreign exempt ASX listing providing access to a broader pool of institutional and retail shareholders to support Channel's continued growth.

Channel 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. Channel receives, stores, tests and distributes petrol, diesel, and jet fuel that its customers (bp, Mobil, and Ampol-owned Z Energy) import and supply to Auckland and Northland. The Company's growth plans include redevelopment of its strategic Marsden Point site, consolidation along the current fuel supply chain to Auckland International Airport and measured M&A step-outs in Australia and New Zealand.

Channel Infrastructure Chair, James Miller said "Today's ASX listing marks another major milestone for our Company, reflecting the significant opportunities for growth that are ahead of us. Over the past three and a half years, Channel Infrastructure has proven its ability to deliver on its strategy and execute value-accretive growth. Alongside significant investment in the resilience of our import terminal and the execution of significant growth projects, we have delivered a total shareholder return of 194%¹ since we converted to a dedicated fuels import terminal on 1 April 2022."

Chief Executive Rob Buchanan added "Channel already plays a critical role in New Zealand's fuel supply chain, with ownership of strategic infrastructure assets, our strong safety track record and long-term customer contracts that provide stable inflation linked earnings and cashflows. As we look forward to continuing to deliver on our ambitious growth plans, today's ASX listing is an important milestone for us, and forms part of our long-term strategy to become a critical enabler of fuel resilience across both New Zealand and Australia.

"Work is already well underway for additional storage, fuel and energy security projects within our Marsden Point Energy Precinct including a new jet storage facility for Ampol-owned Z Energy, and a bitumen import terminal for Fletcher Building-owned Higgins, both of which will be commissioned during the latter half of 2026 and are expected to add a further ~NZ\$8 million per annum to Channel's EBITDA during their first full year of operation."

¹ Based on 1 Apr 2022 share price of NZ\$1.05, Volume Weighted Average share price of NZ\$2.72 over the period from 13 November 2025 to 12 December 2025, and total dividends paid per share of \$0.36 since conversion.

Channel's 180-hectare freehold Marsden Point Energy Precinct is being considered by the New Zealand Government as one of New Zealand's first Special Economic Zones and incorporates the in-service fuel import terminal as well as a prospective biorefinery project led by Seadra Energy and their consortium partners Qantas, Renova Inc, Kent Plc and ANZ Bank for which Channel would be the landlord and ancillary infrastructure provider. Other potential Marsden Point Energy Precinct projects include a diesel-fueled electricity peaking plant which is designed to provide up to 72MW of fast-start peaking capacity from fuel already stored within Channel's fuel import terminal system. Channel is currently engaging with electricity market participants in respect of a potential long-term capacity contract arrangement and assessing consenting requirements for the project.

Channel is also actively pursuing inorganic growth, including consolidation along its current supply chain where possible, and has recently acquired a 25% interest in the Somerton jet fuel pipeline, a critical infrastructure asset in Melbourne's jet fuel supply chain.

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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 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.

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