



4 December 2018

## **Z welcomes government announcement on fuel market study**

Z Energy (NZX: ZEL) welcomed the announcement that the retail fuel market has been selected as the subject of the first Commerce Commission market study.

Z Chief Executive, Mike Bennetts, said that Z was pleased that the market study was about to get underway, with an end date of 5 December 2019.

"We are pleased that the fuel industry is the first chosen as it is consistent with our support for this sort of study to give customers confidence," said Mike.

"The government has so far followed through on indicated timeframes and is following the legislative process. We believe this is an encouraging sign that the market study will be carried out in a robust manner," continued Mike.

"We look forward to engaging openly and constructively with the Commerce Commission throughout the market study process," said Mike.

The retail fuel market study terms of reference can be found at: <https://www.mbie.govt.nz/info-services/business/competition-policy/terms-of-reference-competition-study-into-retail-fuel-markets.pdf>

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