



22 February 2019

Z Energy announces Chair succession

Z Energy (NZX: ZEL) announced today the upcoming retirement and planned succession of Peter Griffiths as Chair of the company and the appointment of Abby Foote as his successor. Peter will remain as Chair until May, overseeing the release of the company's 2019 financial results.

Peter has been a director on Z's Board since the company's inception in 2010, becoming Chair in 2013 following the successful IPO in August that year.

Commenting on his time serving on the board of Z Energy Peter said, "Being on the board of Z has been a fantastic experience that I have thoroughly enjoyed. The company successfully completed its IPO and has created substantial value for our shareholders since then."

Peter said that he was delighted that Abby will succeed him as Chair of Z.

"Z Energy has a very capable and energised board which I am confident will continue to provide strong leadership and governance with Abby as its new Chair. She has been a part of the board since 2013 and has considerable governance experience as a director across a range of industries and entities."

"I am confident leaving Z knowing that Abby and the Board, along with Mike and the executive team, are well-positioned for the future.

Abby, as an incoming Chair already known to the board, sees this as a smooth transition.

"Z has an incredibly capable executive team and board, so I see my job as continuing to build on the strong foundation already established by Peter," said Abby.

Mike Bennetts, Z Energy's CEO said "On behalf of the executive team here at Z I would like to thank Peter for his advice and counsel while serving on the board, and then as Chair of Z. I have greatly valued his experience, industry knowledge and advice while we have built Z over the past decade."

"I'd also like to congratulate Abby on her appointment as Chair of the board of Z. We have developed a great working relationship with Abby during her time on the board and I look forward to this continuing in her new role," said Mike.

Abby is a professional director with over 12 years' governance experience in publicly-listed and Crown-owned companies. With qualifications in both law and accounting, Abby's career has covered both disciplines, focusing on corporate finance, treasury and commercial transactions. Abby currently serves on the boards of Freightways Limited, TVNZ, Sanford Limited, and Museum of New Zealand Te Papa Tongarewa.



The Board of Z used an external consultancy to provide independent advice and review of the internal appointment to ensure that the incoming Chair had the requisite skills, leadership competencies and industry knowledge to support the future strategic needs of Z as outlined in the Superdiversity Institute Diverse Thinking Criteria.

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