

About Ampol

Ampol is an independent Australian company and a leader in transport energy in Australia and New Zealand.

Ampol possesses unique competitive strengths in the Australian and New Zealand transport fuels industries. This includes our strategic assets, supply chain expertise, deep customer base and our iconic brands. In the past decade, we have grown our international presence culminating in the acquisition of New Zealand's Z Energy in 2022.

Our principal activities

Fuels and Infrastructure

Our Fuels and Infrastructure business sources, imports, refines and distributes crude, fuels and lubricants to a diverse commercial and wholesale customer base.

Convenience Retail

Our Convenience Retail business delivers fuel, lubricants and a range of products and services to power better journeys for customers.

New Zealand

Z Energy is one of New Zealand's largest transport energy companies, including the Z, U-GO and Caltex-branded retail networks, and supplies and distributes fuel to commercial and wholesale customers.

Energy Solutions

Our Energy Solutions business plays a key role in supporting customers through the energy transition.

~4 million

Group weekly retail customers

~110,000

Ampol business and SME customers

-  Total retail sites in country

- 8  Z Energy owned & operated Terminal
- 3  Joint, Industry or Terminal Services Agreement
- 2  Airport Presence
- 2  Major Pipeline (shared access)

- 1  Ampol Refinery
- 11  Ampol owned & operated Terminal
- 7  Joint, Industry or Terminal Services Agreement
- 7  Airport Presence
- 1  Lubricant Manufacturing Facility
- 7  Major Pipeline

 819
779 branded

 3

“Ampol is connected by its purpose to power better journeys, today and tomorrow, for customers in the communities in which we operate.”

We operate a portfolio of highly strategic assets, including critical infrastructure, across key demand centres and leading branded retail networks throughout Australia and New Zealand.

1 Australia

Serving retail and business customers under the Ampol and U-GO brands.

2 New Zealand

Serving retail and business customers under the Z, U-GO and Caltex brands.

3 Singapore

Ampol's Trading and Shipping business was established in 2013 to source crude and petroleum products from global markets, leveraging our infrastructure, and ensuring reliable and competitive supply.

4 Philippines

Strategic alliance with Seaoil (20% owned).

5 United States

Houston-based Trading and Shipping office, providing direct access to US-produced crude oil for our Lytton refinery. Commenced trading in 2020.

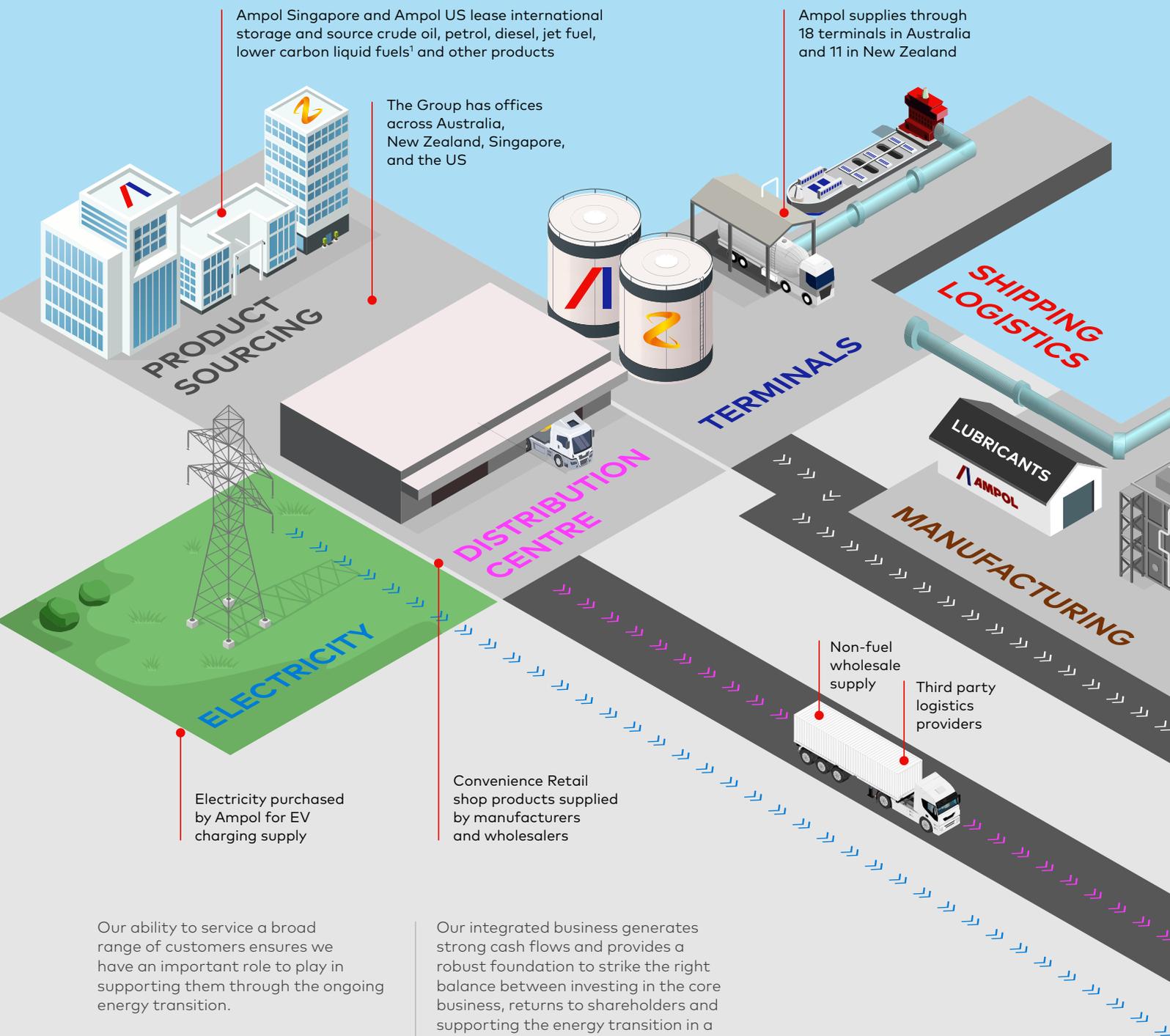


1 **1,708**
including 622
company owned sites

2 **498**

Value Chain

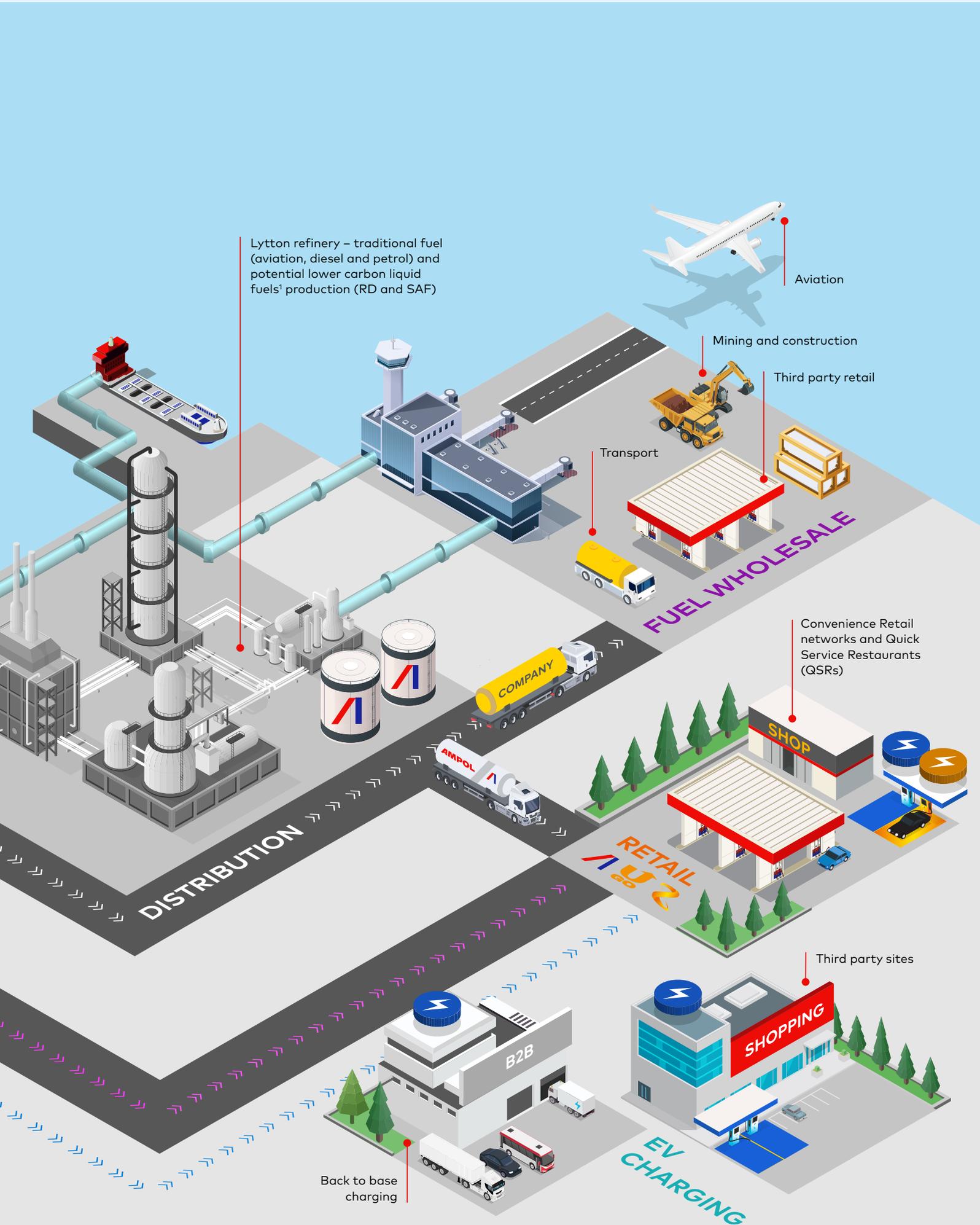
Across every stage – from crude and product sourcing to customer delivery – our integrated value chain reinforces our focus on customer support, driven by safety, reliability and operational excellence.



Our ability to service a broad range of customers ensures we have an important role to play in supporting them through the ongoing energy transition.

Our integrated business generates strong cash flows and provides a robust foundation to strike the right balance between investing in the core business, returns to shareholders and supporting the energy transition in a disciplined manner.

¹ Lower carbon liquid fuels and renewable fuels are industry terms used for liquid hydrocarbons made from non-petroleum based renewable feedstocks such as purpose grown biomass, or from waste material such as tallow or used cooking oil. It captures Sustainable Aviation Fuel (SAF) and Renewable Diesel. Lower carbon liquid fuels and renewable fuels have the potential to lower lifecycle emissions compared to traditional hydrocarbon fuels.



Our Strategy

Purpose

Powering better journeys,
today and tomorrow

Strategy



Enhance
the core business

Maximise Lytton value

Progressed the **Ultra Low Sulfur Fuels project**

Fuel Security Services Payment Phase 1 review expected to be finalised in first quarter of 2026

Productivity program

Delivered **>\$50 million (nominal) cost reduction target** for 2025 including the following initiatives:

- Lytton refinery productivity program
- demurrage cost reductions
- labour and energy savings in Convenience Retail



Expand
from rejuvenated
fuels platform

Grow Australian Convenience Retail offer

EG Australia acquisition¹ on track for completion in mid-2026

NSW M4 highway sites at Eastern Creek completed

Further segmented the retail offer; 46 U-GO sites in market as at 31 December 2025

Accelerate segmented retail offer in New Zealand

Launched digitally based **Z Rewards Loyalty program** in 1H 2025

Rollout of 27 U-GO conversions and 25 premium store refreshes



Evolve
energy offer for
our customers

Build foundations for energy transition

Simplified the Energy Solutions business through exit of retail electricity businesses in Australia and New Zealand

EV charging bays as at 31 December 2025 consisted of 290 bays across 88 sites in Australia, and 204 bays across 60 sites in New Zealand

Exploring lower carbon liquid fuel² solutions for aviation, heavy and long-haul transport

1. Subject to ACCC approval.
 2. Lower carbon liquid fuels and renewable fuels are industry terms used for liquid hydrocarbons made from non-petroleum based renewable feedstocks such as purpose grown biomass, or from waste material such as tallow or used cooking oil. It captures Sustainable Aviation Fuel (SAF) and Renewable Diesel. Lower carbon liquid fuels and renewable fuels have the potential to lower fuel lifecycle emissions compared to traditional hydrocarbon fuels.



Lytton Refinery

Ampol celebrated the 60th anniversary of our Lytton refinery in Brisbane in 2025 – the first refinery in Australia to be owned and financed entirely by a homegrown company.



Lytton is one of only two refineries operating in Australia and is an important piece of infrastructure that supports domestic fuel security and keeps the nation moving.

We have made significant improvements to Lytton along the way, leveraging new technology and capabilities to sustain and scale up our operations.

Improving reliability and refiner margins, and a successful turnaround and inspection of the Alkylation Unit in the third quarter, ensured the refinery returned to profitability in 2025.

Upon completion, the Ultra Low Sulfur Fuels project will be another example of improving Lytton's capability.

The Federal Government's new 10 ppm sulfur gasoline specification, which came into effect in December, initiated the requirement for this project, and we expect to commence commissioning in the second quarter of 2026.

Ampol has been supplying 10 ppm sulfur gasoline since mid-December in accordance with the specification change timeline.

This new fuel specification may result in a reduction in exhaust pollutants at the tailpipe, as well as enabling vehicles with greater fuel efficiency to be sold in Australia.

With fuel security remaining a national priority, a refining capability within Australia is as important as ever. We remain in active discussions with the Federal Government and relevant departments as part of a formal review of the Fuel Security Services Payment noting, to date, Ampol has not received any production payment under this arrangement.



U-GO Expansion

Ampol launched U-GO in Australia in May following a successful pilot program.

U-GO sites in operation

Australia

46

New Zealand

27



The unstaffed model has been designed to support value-oriented pricing and a streamlined experience for customers. Open 24/7, the U-GO sites are quick and easy to operate and are now available across most Australian states.

There were 46 U-GO sites in operation across Australia by the end of 2025.

Our proposed EG Australia network acquisition, pending regulatory approval, will assist the growth of our Australian Convenience Retail offer including U-GO as a key aspect of our retail segmentation strategy.

Our initial 19 sites, which have been in market for 12 months throughout 2025, have continued to perform well with volume uplift at greater than 50%. Converting sites in 2025 has also become more efficient at around \$280,000 per conversion. This is yet another proof point that our retail segmentation strategy is working.

A target total of ~185 sites in the Australian U-GO network, while dependent on the EG Australia acquisition¹, is seen as an opportunity to deliver on our strategy pertaining to both the Ampol and U-GO brands at scale.

Z Energy opened their first U-GO site in April and now have 27 sites live across New Zealand. The unstaffed format is a more mature market in New Zealand, and we are pleased with its performance to date.



1. Subject to ACCC approval.

Eastern Creek

Investment in premium highway sites continued with opening of redeveloped dual Ampol Foodary Eastern Creek service centres in New South Wales.

20

new AmpCharge electric vehicle charging bays

2

state-of-the-art ABB 400 kW EV chargers installed – a first for the AmpCharge network



Located on the M4 Motorway in Sydney's West, the Eastern Creek sites are another example of our commitment to powering better journeys along key commuter routes across Australia.

Commuters travelling east and west along Sydney's busiest motorway now have access to Ampol Foodary and a range of high-profile quick service offerings with Hungry Jack's, Oporto, Boost Juice and, in an Ampol first, Soul Origin, all together under one roof.

The refreshed offer can be enjoyed in the revitalised food court with indoor and outdoor dining options, a dedicated children's play area, and enclosed off-leash dog parks.

Brand new, separate car and truck canopies ensure a seamless experience for commuters no matter their journeys. Long haul drivers will particularly enjoy the reinvigorated amenities including ample parking, a trucker lounge and shower facilities.

Both Eastbound and Westbound sites will host 10 new AmpCharge electric vehicle (EV) charging bays which each include four Australian network first-of-its-kind, drive-through charging bays, allowing for larger commercial trucks and cars with trailers to easily access EV charging.

Two state-of-the-art ABB 400kW EV chargers have also been installed as part of the Eastern Creek Westbound hub – another first for the AmpCharge network – representing some of the fastest EV chargers in Australia and ensuring reliable, convenient charging for consumers and commercial customers.



Z Premium + Loyalty

A key strategic focus for Ampol remains the Convenience Retail segmentation strategy, and this extends to New Zealand through the Z Energy network.

25

premium store
site refreshes
executed

580,000

Customers using Z
Rewards by end of 2025



The New Zealand business continued to benefit from improved segmentation, supported by the completion of 25 premium store site refreshes in 2025. Shaped by local insights, Z retail sites offer a mix of fresh food and top-up grocery options as well as barista-made coffee. Complementing this for customers was the introduction of U-GO into the New Zealand market with 27 sites delivered in 2025.

The launch of our Z Rewards loyalty program also marked another significant step in deepening customer engagement and delivering everyday value beyond the pump for New Zealand customers in 2025.

Z Rewards offers customers fuel discounts, exclusive partner offers, and the ability to earn Airpoints™ – all through one easy-to-use platform.

Z Rewards isn't just about transactions; it's about recognising loyalty and giving back in ways that matter. The program was shaped by customer feedback, with a strong emphasis on flexibility and choice.

Since its launch, Z Rewards has seen strong uptake. The Z app was among 2025's top five most-downloaded apps on New Zealand's Apple App Store.

Energy Solutions

The decision to simplify the Energy Solutions business in Australia and New Zealand increased our focus on the mobility energy transition.

Charging bays live by the end of 2025

Australia

290

New Zealand

204



As part of the Energy Solutions business simplification, we divested our retail electricity businesses, selling the New Zealand operations to Meridian Energy and our Australian retail electricity business to AGL.

The ongoing development of a Tier 1 public EV network and private business charging solutions, and the potential establishment of an Australian lower carbon liquid fuels¹ supply chain, is where we believe Ampol is best placed to assist and support customers' mobility transition needs.

Our Australian AmpCharge EV charging network footprint continues to grow, across both our own network and through third-party agreements with the likes of Stockland, Charter Hall and Mirvac. As at end of 2025, there were 290 charging bays live across 88 sites. In New Zealand, there were 204 charging bays available at 60 sites.

We also recognise the strategic importance of lower carbon liquid fuels¹ in decarbonising hard-to-abate industries, and welcomed the Federal Government's \$1.1 billion Cleaner Fuels program announcement as a starting point to help enable the potential for production of lower carbon liquid fuels in Australia.

We look forward to continuing our work with the Government in developing both the demand and supply side policy settings required to stand up a domestic lower carbon liquid fuels industry.

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