

27 March 2020

## **2020 AGM postponed and buy-back programme update**

Viva Energy (the **Company**) today announces the postponement of its 2020 Annual General Meeting (**AGM**) and provides an update on the intended off-market buy-back programme.

### **2020 Annual General Meeting**

Viva Energy previously advised that it would hold its AGM on 12 May 2020.

The Board has decided to postpone the AGM in light of the current Covid-19 pandemic and the risks posed to our shareholders, employees and the broader community from holding the event.

Viva Energy has relied on ASIC's 20-068MR Guidelines where ASIC has adopted a two-month 'no-action' position for entities with a financial year ended 31 December 2019, allowing such entities to postpone their AGM until the end of July 2020.

The situation regarding public gatherings remains dynamic and the health of our shareholders, employees and the broader community remains paramount. We will continue to monitor the regulatory response to the crisis and will provide further information on the revised timing of our AGM via announcement to the ASX.

### **Buy-back programme**

Viva Energy previously announced its intention to return to shareholders up to all of the \$680 million in after-tax cash proceeds from the sale of its investment in Viva Energy REIT through a combination of an on-market and an off-market buy-back (subject to obtaining the necessary regulatory and shareholder approvals).

The on-market buy-back process remains as previously announced, with the programme available to commence in early April 2020 (see the announcement titled 'Viva Energy On-Market Buy-Back' and Appendix 3C lodged with ASX on 18 March 2020). In light of the Covid-19 impact on the economy, market conditions and the prevailing share price, the Board has determined to delay the intended off-market buy-back programme. The Company will continue to monitor the market and will, subject to market conditions and developments of the Covid-19 situation, seek the required shareholder approval to enable it to pursue an off-market buy-back at an appropriate time.

**Authorised for release by:** The Board of Viva Energy Group Limited

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**About Viva Energy**

Viva Energy (ASX: VEA) is one of Australia's leading energy companies and supplies approximately a quarter of the country's liquid fuel requirements. It is the exclusive supplier of high quality Shell fuels and lubricants in Australia through an extensive network of more than 1,290 service stations across the country.

Viva Energy owns and operates the strategically located Geelong Refinery in Victoria, and operates bulk fuels, aviation, bitumen, marine, chemicals and lubricants businesses supported by more than 20 terminals and 50 airports and airfields across the country.

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