

27 April 2020

Geelong Refinery operational update

Viva Energy (the **Company**) advises that it has commenced preparations to shut down the Geelong Refinery's Residual Catalytic Cracking Unit (**RCCU**) and associated processing units together with the smaller of the Crude Distillation Units, with effect from early May 2020. The Refinery's main Crude Distillation Unit and all other processing units will continue to operate.

Over the last month, the Refinery has taken steps to operate processing units at reduced rates in order to balance refinery production with lower demand for fuel as a result of the measures in place to manage Covid-19. The shut down of the units noted above is required in order to further reduce surplus production and continue operations during a period where fuel demand is lower than normal.

The Company expects refining intake to be reduced to approximately 2.5 Million Barrels per month, subject to normal refining optimisation decisions. Taking into account the cost efficiencies that would flow from not operating the units, the incremental financial impact of this action is expected to be immaterial in the current refining margin environment. The Company expects no disruption to fuel supply.

As previously announced, the Company is reviewing plans for the major maintenance turnaround of the RCCU and associated units, and expects to announce the outcome of this review before the end of June 2020 (see market update dated 9 April 2020). The operational steps referred to above, do not impact this review.

Authorised for release by: the Disclosure Committee

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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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