

6 September 2022

ACAPMA Conference Presentation

Viva Energy Chief Executive Officer, Scott Wyatt, will today present at the ACAPMA Conference.

A copy of the presentation is attached.

Authorised for release by: the Disclosure Committee of Viva Energy Group Limited

Further enquiries:

Media Enquiries

Michael Cave
T: +61 409 647 910
E: michael.cave@vivaenergy.com.au

Investor Relations

David Gilmour
T: +61 3 8823 3110
E: investors@vivaenergy.com.au

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 1,345 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 over 50 airports and airfields across the country.

www.vivaenergy.com.au



Future of Refining in Australia

ACAPMA Conference
6th September 2022



Helping people reach their destination

Important notice and disclaimer

This presentation has been prepared by Viva Energy Group Limited, ACN 626 661 032 (“**Company**” or “**Viva Energy**”).

The information provided in this presentation should be considered together with the financial statements, ASX announcements and other information available on the Viva Energy website www.vivaenergy.com.au. The information in this presentation is in summary form and does not purport to be complete. This presentation is for information purposes only, is of a general nature, does not constitute financial advice, nor is it intended to constitute legal, tax or accounting advice or opinion. It does not constitute in any jurisdiction, whether in Australia or elsewhere, an invitation to apply for or purchase securities of Viva Energy or any other financial product. The distribution of this presentation outside Australia may be restricted by law. Any recipient of this presentation outside Australia must seek advice on and observe any such restrictions.

This presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Investors must rely on their own examination of Viva Energy, including the merits and risks involved. Each person should consult a professional investment adviser before making any decision regarding a financial product. In preparing this presentation the authors have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which has otherwise been reviewed in preparation of the presentation. All reasonable care has been taken in preparing the information and assumptions contained in this presentation, however no

representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. The information contained in this presentation is current as at the date of this presentation (save where a different date is indicated, in which case the information is current to that date) and is subject to change without notice. Past performance is not a reliable indicator of future performance.

Neither Viva Energy nor any of its associates, related entities or directors, give any warranty as to the accuracy, reliability or completeness of the information contained in this presentation. Except to the extent liability under any applicable laws cannot be excluded and subject to any continuing obligations under the ASX listing rules, Viva Energy and its associates, related entities, directors, employees and consultants do not accept and expressly disclaim any liability for any loss or damage (whether direct, indirect, consequential or otherwise) arising from the use of, or reliance on, anything contained in or omitted from this presentation.

Any forward-looking statements or statements about ‘future’ matters, including projections, guidance on future revenues, earnings and estimates, reflect Viva Energy’s intent, belief or expectations as at the date of this presentation. Such statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Viva Energy’s actual results, performance or achievements to differ materially from any future results, performance or

achievements expressed or implied by these forward-looking statements. Such prospective financial information contained within this presentation may be unreliable given the circumstances and the underlying assumptions to this information may materially change in the future. Any forward-looking statements, opinions and estimates in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

You should rely on your own independent assessment of any information, statements or representations contained in this presentation and any reliance on information in this presentation will be entirely at your own risk. This presentation may not be reproduced or published, in whole or in part, for any purpose without the prior written permission of Viva Energy.

Viva Energy is a Shell Licensee and uses Shell trademarks under licence. The views expressed in this release or statement, are made by Viva Energy and are not made on behalf of, nor do they necessarily reflect the views of, any company of the Shell Group of companies.



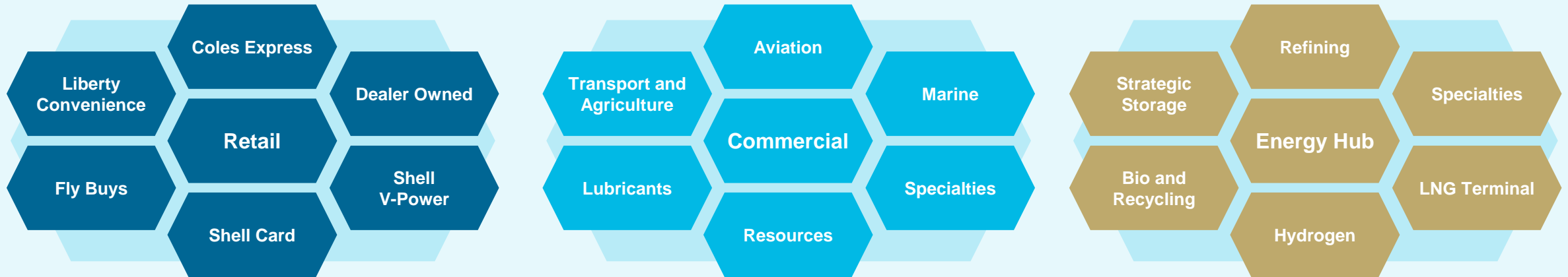
Acknowledgment of Country

We acknowledge and pay respect to the past, present and future Traditional Custodians and Elders of this nation and the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander people. We particularly pay respects to the traditional custodians of the land, across the nation where we conduct business.



Company Overview

Viva Energy is a diversified Retail, Commercial and Energy business



1H 2022	
Sales Volume	6.8 BL
EBITDA (RC)	\$611.7m
NPAT (RC)	\$355.4m
Cashflow	\$494.0m

Highlights

- ASX-listed company with \$4.5bn market cap¹
- Strategic partnerships with Vitol, Shell, Coles, Liberty and key customers
- Exclusive supplier of Shell fuels through Retail network of >1,340 fuel and convenience sites, with ~25% fuels market share²
- Diversified Commercial business with long-standing relationships
- Geelong Refinery a vital part of nationwide supply chain and infrastructure
- Geelong Energy Hub transformation underway, including development of Gas Terminal and green hydrogen service station

1. Market capitalisation as at 2 September 2021.

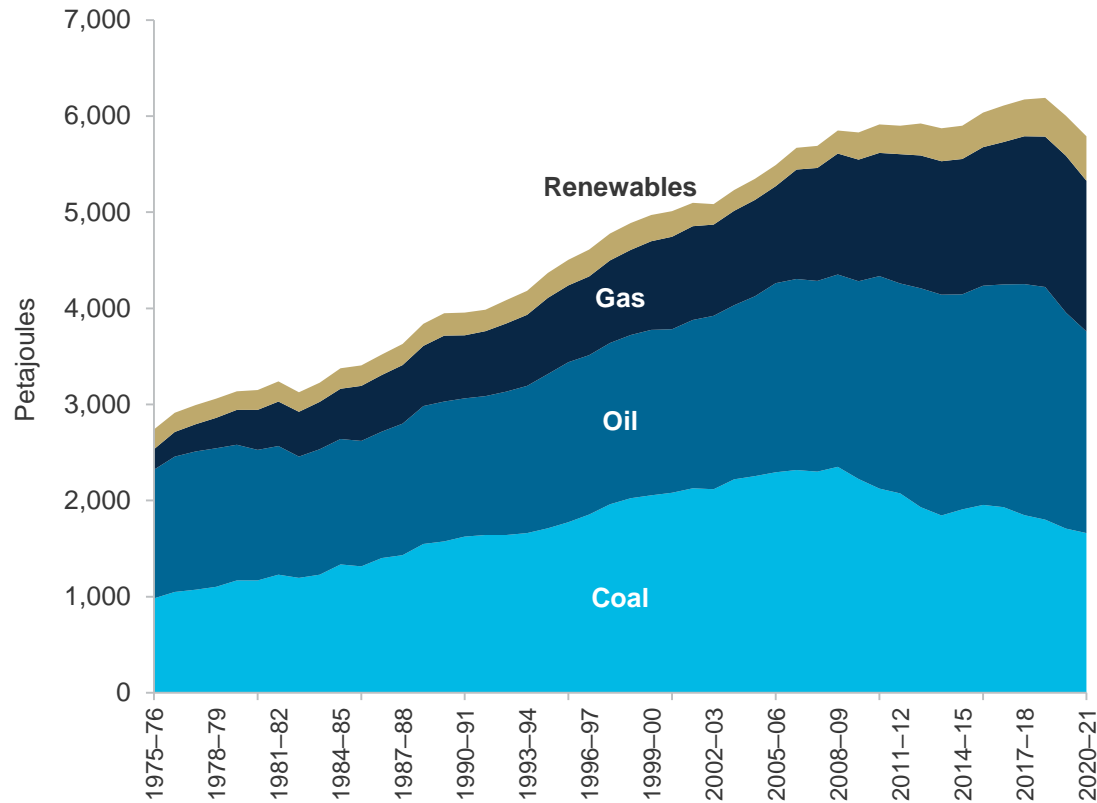
2. Market share based on total Company fuel volume sales over total industry fuel volume sales. Source Australian Petroleum Statistics.

Australian Energy Usage

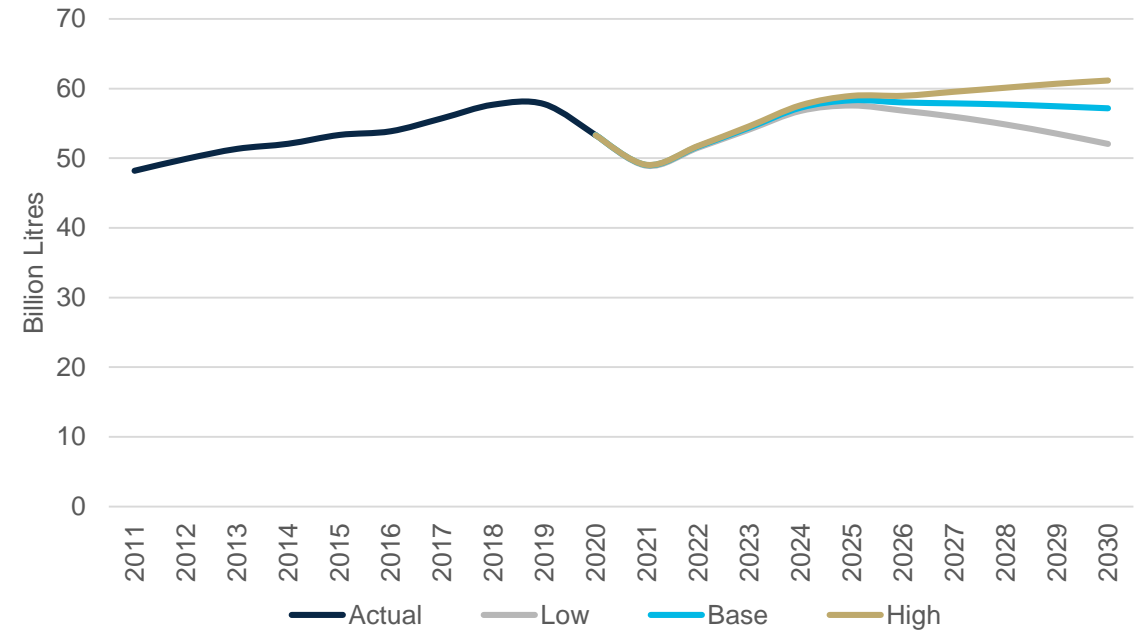
Over one third of energy is derived from oil, with strong demand expected beyond 2030



Australian Energy Usage¹



Fuel Demand Scenarios², house view



Scenario	GDP Growth	Government policy	Decarbonisation
High	High	Minimal	Slow
Base ²	Stable	Moderate	Moderate
Low	Low	Accelerated	Rapid

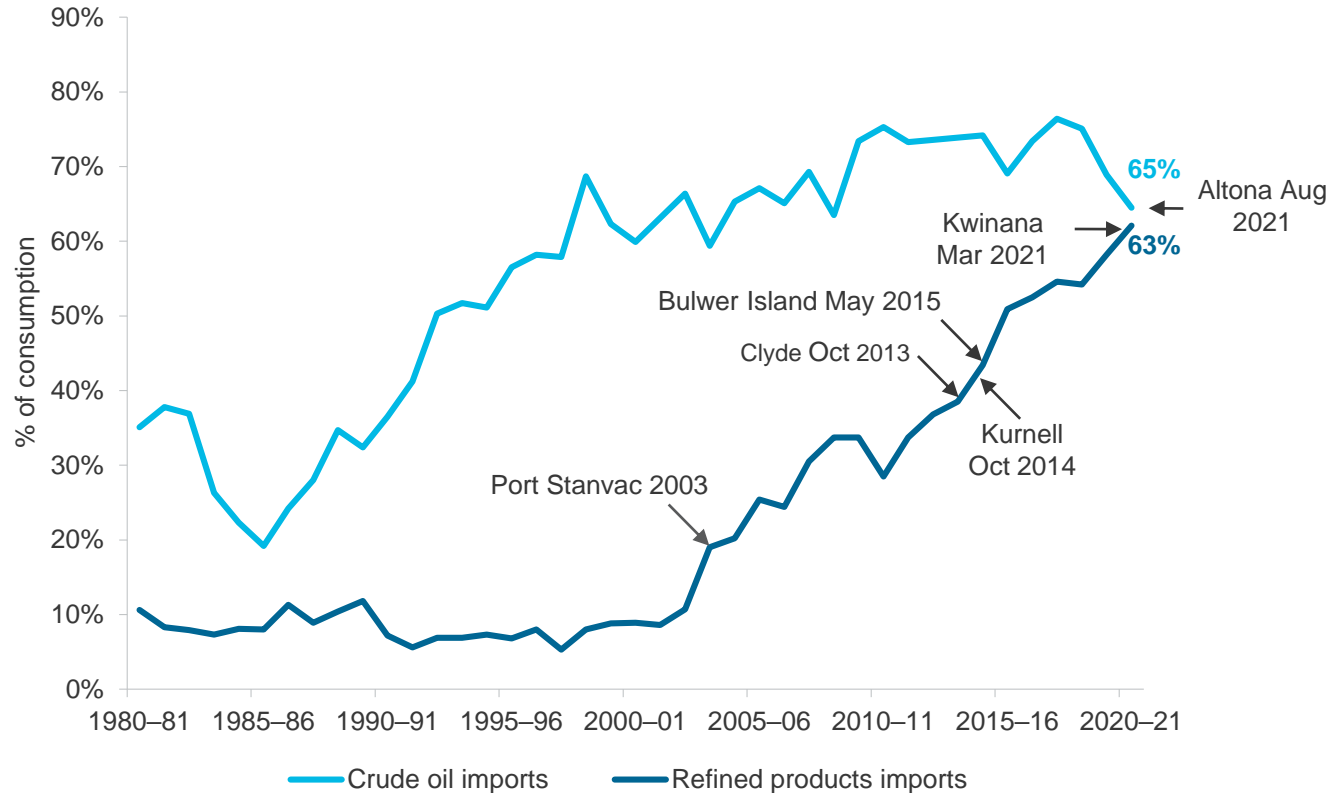
1. Australian Energy Update 2022.

2. Viva Energy House View (November 2021). Base case fuel demand scenario reflective of Federal Governments' Future Fuels and Vehicles Strategy – 9 November 2021.

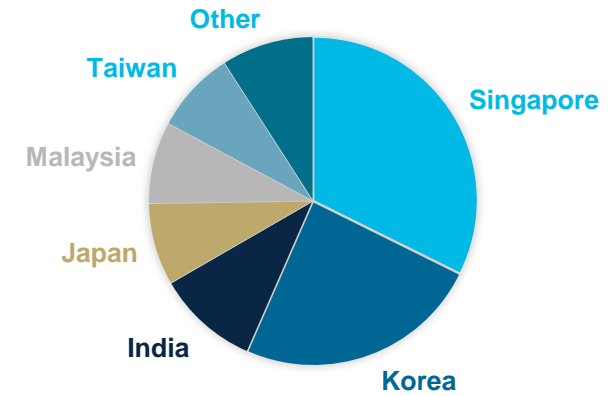
Australian Fuel Import Dependency

Refinery closures have increased dependency on overseas markets

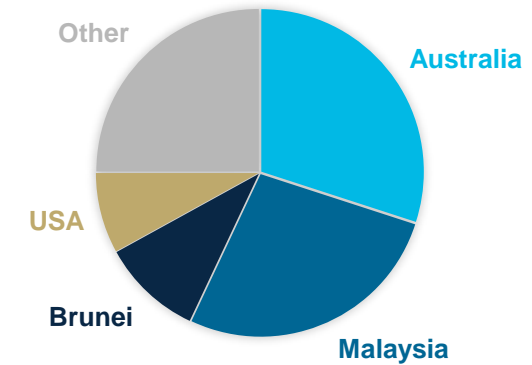
Australian refinery closures and fuel imports (crude oil & refined products)¹



Refined product imports (YTD June 2022)²



Crude and refinery feedstocks (YTD June 2022)²

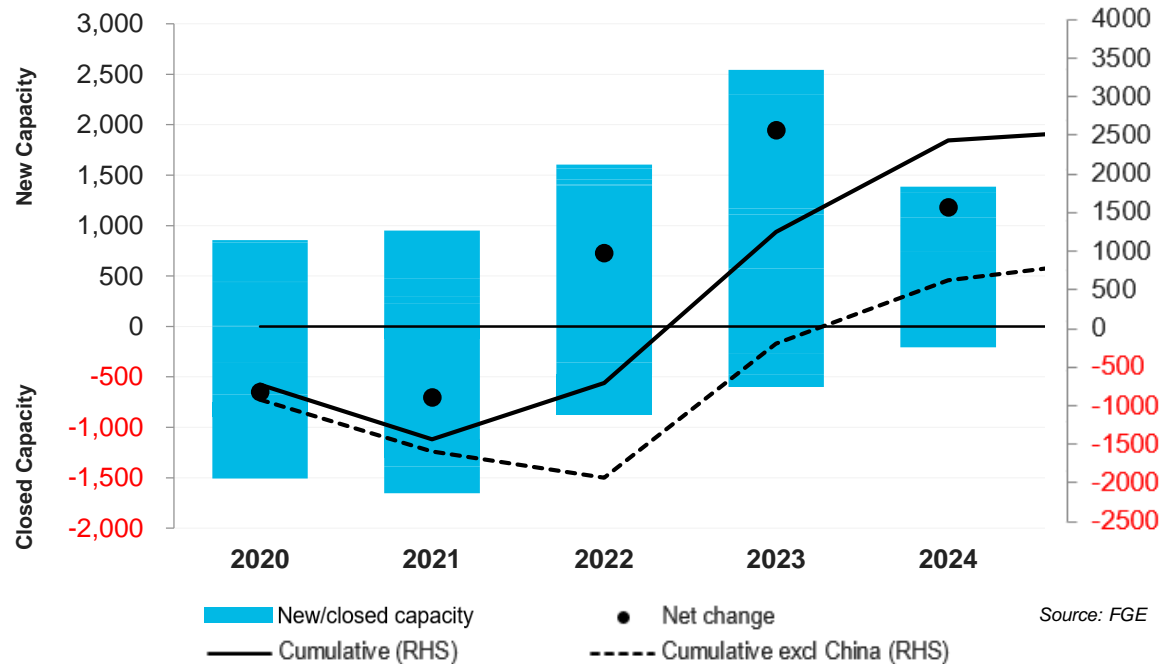


1. Australian Energy Update 2022.
2. Australian Petroleum Statistics (June 2022).

Global Refining Capacity¹

Excluding China, refining capacity is unlikely to recover to 2019 levels until 2024

Refining net and cumulative capacity changes
(incl. and excl. China), kb/d¹



- Refinery closures have reduced global capacity over the last 3 years
- While new refineries are being added, it is estimated global refinery capacity (excluding China) will not be restored to pre-pandemic levels until 2024
- New, large-scale refineries may be hard to justify given the uncertain demand outlook for oil, while existing refineries may experience more outages given ageing and lack of investment

1. Facts Global Energy's Oil Market Snapshots.

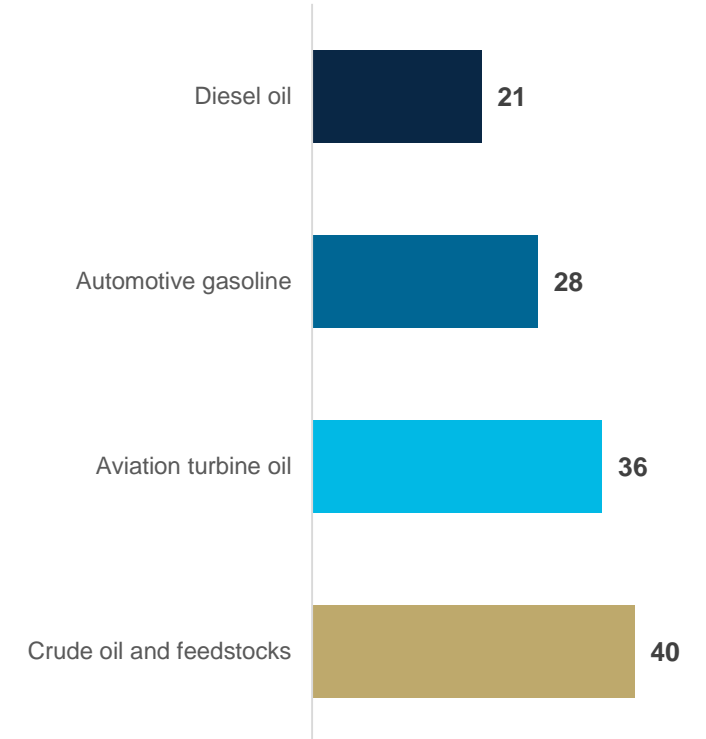
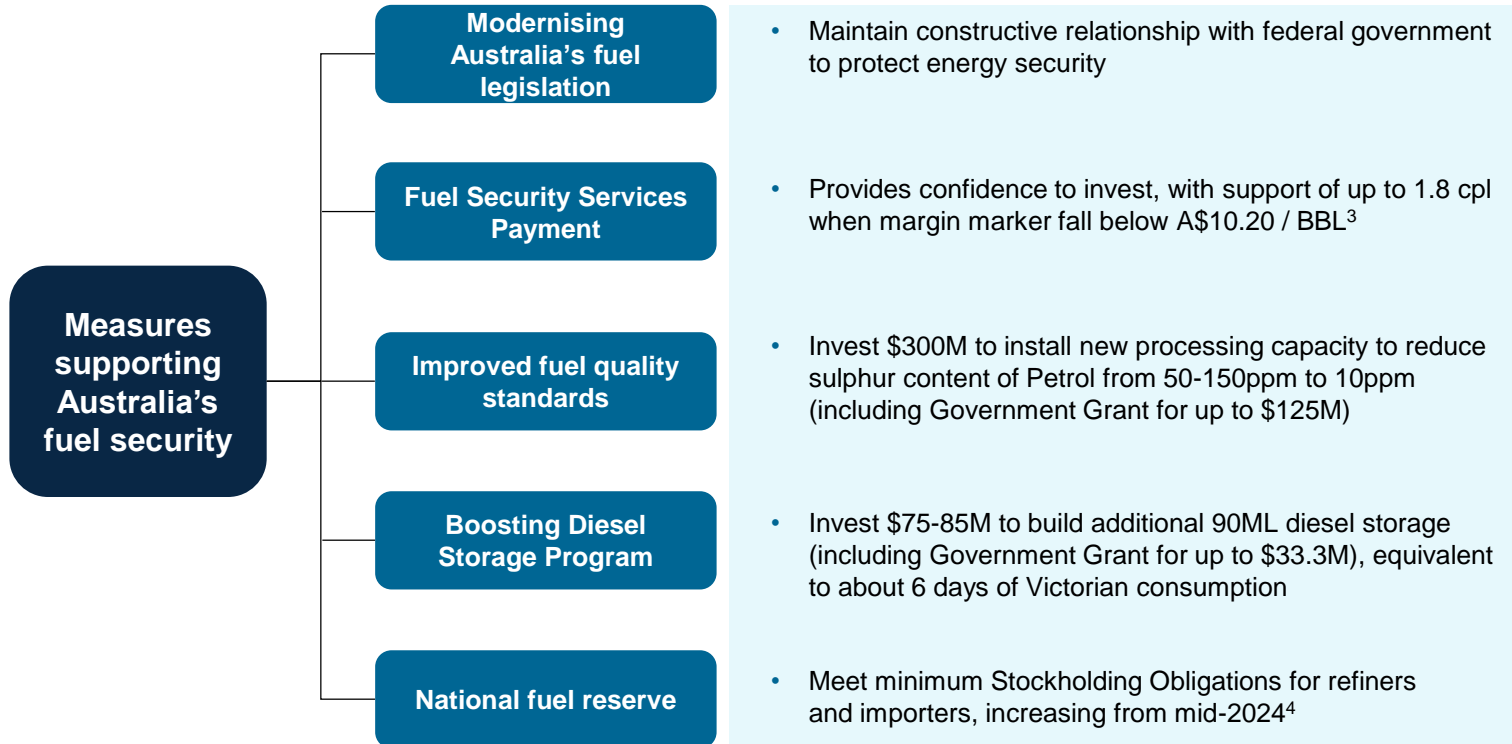
Australian Fuel Security Framework

A suite of measures were developed in 2021 to improve fuel security

Fuel Security Framework¹

Viva Energy contribution

Australia days to cover (2021/22)²



1. Federal Government Fuel Security framework (2021).
 2. Australian Petroleum Statistics.
 3. Proxy for Geelong Refinery "all in" cash breakeven level.
 4. Measures proposed but not yet implemented.

Geelong Refinery

Produces a range of fuels and products which support Australian needs

Employment

- ~750 direct jobs + multiplier effect
- Highly skilled workforce
- Apprenticeship programs



Economic

- >\$200M p.a. into local community
- 50% of bulk trade through the Port
- Supports local oil and gas industry
- Supplies Viva Polymers plant (~60 Jobs)



Energy

- 55% Victoria's fuel needs
- Refined and import capability
- Pipeline system to Melbourne and Airport
- Direct supply into West Victoria



Expertise

- Bitumen for Victorian roads
- Specialised solvents
- Avgas for piston engine planes
- Low Aromatic Fuel to NT/ NQld
- Fuel Oil to local marine industry



Geelong Energy Hub Strategic Update

Maintaining energy security while building a lower carbon future



Energy Efficiency



Green H2 service station



Ultra-Low Sulphur Petrol



Co-Processing

Energy Transition

- Control system and technology modernisation completed
- Assessing solar power generation in refinery surplus land
- Energy loss reduction and efficiency projects
- Natural gas and own gas optimisation

- Commenced development green H2 service station in Geelong (completion expected late 2023)
- In July, ordered a 2.5MW electrolyser – the largest in Australia to date
- First step in establishing a network along east coast

- Aim to produce petrol to support introduction of Euro 6, low emission vehicle standards
- Secured Government funding to upgrade processing capability at Geelong Refinery
- Moving through project milestones to achieve required upgrades by end 2024

- Exploring co-processing bio-mass and waste streams to produce lower carbon fuels (Bio-Diesel, SAF)
- Acquired LyondellBasell Polypropylene plant to process waste plastic recycling
- Opportunities for co-processing hydrotreated vegetable oil (HVO) and recycled waste



Improve Reliability



Maximise Production



Strategic Storage



Gas Terminal

Energy Security

- Completed \$30M upgrade of digital control systems to improve monitoring and control
- Ongoing program to replace all legacy high-voltage switchboards and threats
- Enhancing programs to monitor and identify processing threats and bad actors

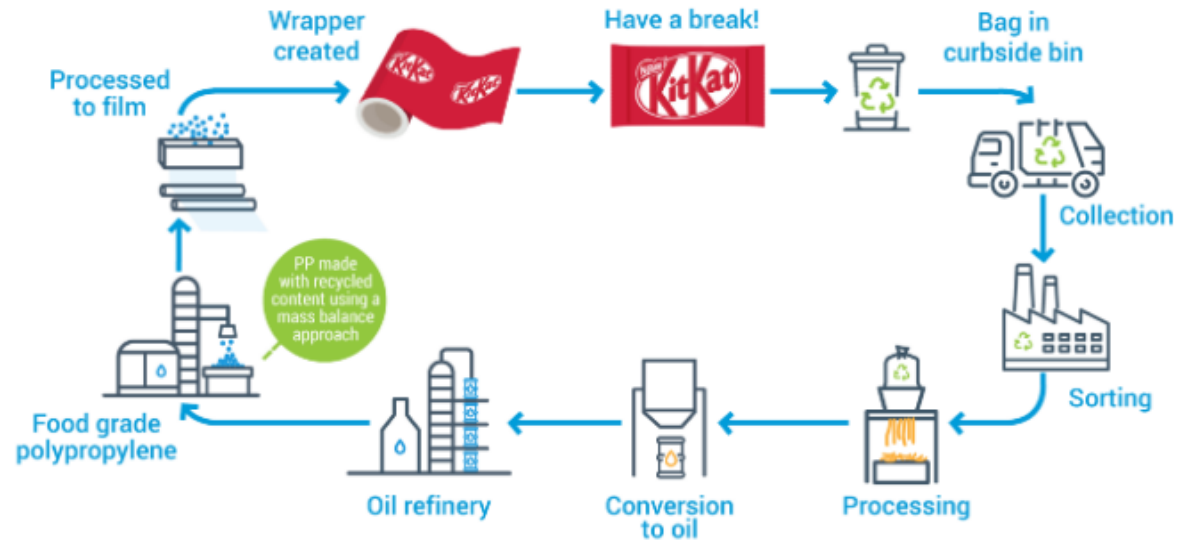
- Maximise production of specialty products (Avgas, Bitumen, Chemicals, Polypropylene)
- Bitumen export line under construction to service other Australian markets
- Acquired LyondellBasell Polypropylene plant co-located at Geelong

- Commenced construction for 90 million litres Diesel storage
- Provides additional weeks of Diesel for Victorian market
- Improves processing flexibility and export capability
- Completion expected mid-2024

- Aim to provide additional natural gas to meet predicted shortfall in VIC
- Agreement with GeelongPort in July 2022 to construct the required pier berthing infrastructure
- Determine Project FID timing following Victorian Government approval which is expected 4Q2022

Circular Economy

Acquisition of polymers business supports plastic recycling at Geelong



Initiatives

- Co-process pyrolysis oils derived from ISCC+ certified waste plastic¹, producing recovered polypropylene feedstock.
- Develop larger scale production capability of chemically recycled polymer feedstock
- Conducted trial with Nestle to produce recycled Kit-Kat wrappers

1. ISCC is a global sustainability certification system for all feedstocks.

Geelong New Energies Service Station

Bringing hydrogen to heavy vehicle transport in Geelong



Project partners

CLEANAWAY COMFORTDELGRO AUSTRALIA
BarwonWater TOLL VIVA EnergyAustralia

Viva Energy is aiming to open a renewable hydrogen refuelling station for heavy vehicles in Geelong towards the end of 2023.

The project is supported by the Australian Renewable Energy Agency (ARENA) as part of ARENA's Advancing Renewables Program and The Victorian Government's Renewable Hydrogen Commercialisation Pathways Fund.

