

19 January 2023

4Q2022 Operational Update

Viva Energy Group Limited (the **Company**) today provides an operational update for the three months ended 31 December 2022 (**4Q2022**).

		4Q2022	4Q2021	Change		2022	2021	Change	
				(%)	(#)			(%)	(#)
Retail Fuel Volumes	ML	1,163.0	1,117.7	4.1%	45.3	4,515.3	4,209.6	7.3%	305.7
Commercial Volumes	ML	2,616.6	2,231.4	17.3%	385.2	9,736.6	8,895.8	9.5%	840.8
Total Group Sales Volumes	<i>ML</i>	3,779.6	3,349.1	12.9%	430.5	14,251.9	13,105.4	8.7%	1,146.5
Weekly Alliance Fuel Sales	<i>ML per week</i>	58.7	57.1	2.8%	1.6	57.4	55.6	3.2%	1.8
Geelong Refining Margin ¹	<i>(US\$/BBL)</i>	15.1	10.4	45.2%	4.7	17.1	7.1	140.8%	10.0
Refining intake	<i>MBBL²</i>	10.4	10.5	-1.0%	-0.1	41.9	41.2	1.7%	0.7

Group sales volumes continued to grow strongly during 4Q2022, rising 12.9% compared to the prior corresponding period (**4Q2021**) and 3.5% versus the prior quarter ended 30 September 2022 (**3Q2022**) to 3,779.6ML. Group sales in 2022 reached 14.3BL, which compares with 14.8BL achieved during 2019 prior to the pandemic (96% of pre-pandemic sales volumes).

Retail has performed well, with total sales across all retail channels up 7.3% in 2022 compared to the prior year. The Coles Express network grew for the third consecutive quarter, rising 1.1% to 58.7 million litres per week compared to 3Q2022.

The Commercial business maintained strong performance, supported by volume growth across most segments in 2022. Quarterly sales volumes were up on 3Q2022, supported by the ongoing recovery of the Aviation and Marine Cruise segments, and the peak agricultural season.

The Geelong Refinery delivered a strong operational performance, achieving an intake of 10.4MBBLs and a GRM of US\$15.1/BBL during the quarter.

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

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Notes:

1. The Geelong Refining Margin (GRM) is a non-IFRS measure calculated in the following way: IPP less the COGS, and is expressed in US dollars per barrel (US\$/BBL), where:
 - IPP: a notional internal sales price which is referable to an import parity price for the relevant refined products, being the relevant Singapore pricing market and relevant quality or market premiums or discounts plus freight and other costs that would be incurred to import the product into Australia
 - COGS: the actual purchase price of crude oil and other feedstock used to produce finished products.

GRM is a financial measure Viva Energy uses to illustrate and aid in the understanding of the performance of the Geelong Refinery. It involves elements of estimation and is not alone a measure of historical financial performance. In addition, it is only one contributor to the replacement cost Underlying EBITDA of Viva Energy. In its financial reporting, Viva Energy converts GRM into Australian dollars using the prevailing month average exchange rate.

2. MBBL: million barrels of oil.

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 over 1,330 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 60 airports and airfields across the country.

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