

Press release

Vopak successfully completes a USD 1 billion US Private Placement Notes Program

Rotterdam, the Netherlands, 25 October 2012

Royal Vopak announces the issuance of a new Notes Program in the US Private Placement (USPP) market for a total amount of approximately USD 1 billion in various currencies. The new issue consists of a senior tranche of approximately USD 900 million and a subordinated tranche of approximately USD 100 million.

In this new Notes Program 37 institutional investors are participating, of which 10 are new investors. The senior Notes Program consists of various tranches with maturities ranging from 10.5 to 14.5 years and an average annual interest rate of 3.94%. The subordinated Notes Program has a maturity of 7 years and an average annual interest rate of 4.99%. The majority of the Notes is denominated in USD.

The proceeds of this USPP will be made available towards the end of this year and will be used to repay outstanding debt and for other general corporate purposes. The program will further align the maturity profile of the outstanding debt with Vopak's long-term growth strategy and will provide maximum flexibility under the current EUR 1.2 billion revolving credit facility (RCF). At the beginning of this year, the maturity of the RCF has been successfully extended with 1 additional year to up to 2017.

Citigroup Global Markets Inc., JP Morgan Securities LLC. and RBS Securities Inc. acted as the Joint Agents on this transaction.

Jack de Kreij, Vice-Chairman of the Executive Board and Chief Financial Officer of Vopak:

"For our fourth USPP Program since 2001, we again not only experienced a strong interest, but were also able to attract a new group of long-term investors. This reconfirms Vopak's ongoing access to relevant capital markets. In combination with our current US and Asian PP Programs, our RCF and our portfolio of specific project financings this new Notes Program further enables the execution of our growth ambitions as reflected in our global terminal network expansion strategy, supported by a robust customer demand and a strong financial performance over the last years."

Profile Vopak

Royal Vopak is the world's largest independent tank storage service provider, specializing in the storage and handling of bulk liquid chemicals, gasses and oil products. Vopak operates 84 terminals with a storage capacity of nearly 30 million cbm in 31 countries. The terminals are strategically located for users along the major shipping routes. The majority of its customers are companies operating in the chemical and oil industries, for which Vopak stores a large variety of products destined for a wide range of industries.

For more information

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