

Vopak divested its terminals in Sweden

Rotterdam, 10 June 2015

Today, Royal Vopak sold the Swedish entity Vopak Sweden AB to Inter Pipeline Ltd., a transportation and storage company based in Canada. The divested entity consists of four terminals: Vopak Terminal Gothenburg, Vopak Terminal Gävle, Vopak Terminal Malmö and Vopak Terminal Södertälje. The combined operational capacity of these terminals is 1.3 million cbm, of which 0.3 million cbm is cavern storage.

This divestment is in line with the outcome of Vopak's business review as announced on 2 July 2014. Based on this business review, Vopak has updated its terminal portfolio criteria in accordance with the changing energy and petrochemical landscape and continuing economic shift from West to East. As part of this, Vopak announced, amongst others, its decision to divest around 15 primarily smaller terminals.

The debt free enterprise value for the divestment of Vopak Sweden AB amounts to SEK 865 million, which results in net cash proceeds at completion of SEK 844 million (approximately EUR 90.7 million). In 2014 these terminals contributed less than 1% of Vopak's EBITDA. From a financial reporting perspective, the divestments will be reported in Q2 2015 and will result in a non-material exceptional result. The net cash flows resulting from this transaction will be used to execute Vopak's strategy.

Note for the editors

[Link to 2 July 2014 press release: Vopak sets strategic priorities.](#)

Profile

Royal Vopak is the world's leading independent tank storage provider for the oil and chemical industry. As of 10 June 2015, Vopak operates 74 terminals in 27 countries with a combined storage capacity of 32.7 million cbm, with another 5.8 million cbm under development, to be added during the period 2015 - 2019. Vopak's mission is to ensure safe, reliable and effective storage and handling of bulk liquid products at key marine locations that are critical to its customers around the world. The majority of its customers are companies operating in the oil, chemicals and gas sector, for which Vopak stores a large variety of products destined for a wide range of industries. Vopak's strategic focus is on four categories of terminals: Major hubs, supporting intercontinental products flows. Terminals facilitating growth in global gas markets. Import distribution terminals in major markets with structural deficits. Industrial and chemicals terminals, in the Americas, the Middle East and Asia.

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