

Vopak starts terminal operations in Panama

Rotterdam, 13 July 2016

Royal Vopak announces that it has reached a long-term agreement with Chevron to manage and operate for Chevron its existing 509,000 cbm terminal in Panama. Chevron continues to be the owner of the terminal. Vopak's operatorship is expected to start in Q3 2016.

Next to this agreement with Chevron, the key regulatory approvals have been obtained for the development of a first phase 360,000 cbm independent oil terminal, owned by Vopak, at Bahia Las Minas at the same location. A long term contract has already been signed for part of this new capacity.

The project entails, in addition to the new tankage, complementary marine infrastructure, including jetties to handle ships of up to 80,000 dwt. The construction will take approximately 24 months and will start when the associated local construction permits are obtained in the coming months.

The location in Bahia las Minas, Panama, is strategically situated at the crossroads of international trade and transportation routes for refined products. It is very well located to serve the international refined products markets in the Panama region, and to serve the expected increasing bunkering needs resulting from the expansion of the Panama Canal.

With its presence in Panama, Vopak strengthens its leading position at strategic locations along the major global shipping routes.

About Chevron

Chevron Corporation is one of the world's leading integrated energy companies. Through its subsidiaries that conduct business worldwide, the company is involved in virtually every facet of the energy industry. Chevron explores for, produces and transports crude oil and natural gas; refines, markets and distributes transportation fuels and lubricants; manufactures and sells petrochemicals and additives; generates power and produces geothermal energy; and develops and deploys technologies that enhance business value in every aspect of the company's operations. Chevron is based in San Ramon, California. More information about Chevron is available at www.chevron.com.

About Royal Vopak

Royal Vopak is the world's leading independent tank storage provider for the oil and chemical industry. As of 13 July 2016, Vopak operates 66 terminals in 24 countries with a combined storage capacity of 33.6 million cbm, with another 4.9 million cbm under development, to be added by 2019. Vopak's mission is to provide safe, efficient and clean storage and handling services of bulk liquid products and gases 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, and Industrial and chemicals terminals in the Americas, the Middle East and Asia.

.....

Press Release.



For more information please contact:

Press

Liesbeth Lans, Manager External Communication,
Telephone : +31 (0)10 4002777, e-mail: global.communication@vopak.com

Analysts and investors

Chiel Rietvelt, Manager Investor Relations,
Telephone : +31 (0)10 4002776, e-mail: investor.relations@vopak.com

This press release contains inside information as meant in clause 7 of the Market Abuse Regulation.

.....