

Press release

Vopak and Magellan Midstream jointly assess development of Houston Gulf Coast storage

Rotterdam, the Netherlands and Tulsa, Oklahoma, United States, 15 July 2013

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Royal Vopak and Magellan Midstream Partners, L.P. announce today they are jointly assessing the development of a deep water storage and handling facility in the Houston Gulf Coast area.

Under a recently signed joint development agreement, the parties will engage in a feasibility study for a new storage terminal along the Houston Ship Channel to store and handle crude oil, refined products and ethanol. The proposed deep water tank storage terminal would be located on land currently owned by Vopak in Deer Park, Texas and would consist of tank terminal infrastructure including a range of tanks, barge and ship docks facilitating high speed loading rates. In addition, the strategic location along the Houston Ship Channel is characterized amongst others by maximum draft (45 feet), rail access (including unit train capability), automatic truck loading facilities and connectivity to Magellan's refined products and crude oil pipeline systems.

Vopak currently owns 1.3 million cubic meters (8 million barrels) of storage capacity in the Houston area, providing storage and handling services predominantly for the chemical industry, including its Galena Park and Deer Park terminals, as well as the 130 acres and associated dock location targeted for this expansion project.

Magellan currently owns 3.3 million cubic meters (20 million barrels) of storage capacity in the Houston area, including its Galena Park and East Houston terminals, and the most comprehensive pipeline system to deliver crude oil to and throughout the Houston Gulf Coast area.

Profile Vopak

Royal Vopak (NYSE Euronext Amsterdam: VPK) is the world's largest independent liquid bulk tank storage service provider by capacity, specializing in the storage and handling of liquid chemicals, gasses and oil products. The company operates 84 terminals with a combined storage capacity of more than 30 million cubic meters (190 million barrels) in 31 countries. Vopak's 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. More information is available at www.vopak.com.

Profile Magellan Midstream Partners, L.P.

Magellan Midstream Partners, L.P. (NYSE: MMP) is a publicly traded partnership that primarily transports, stores and distributes refined petroleum products and crude oil. The partnership owns the longest refined petroleum products pipeline system in the United States, with access to more than 40% of the nation's refining capacity, and can store over 80 million barrels (13 million cubic meters) of petroleum products such as gasoline, diesel fuel and crude oil. More information is available at www.magellanlp.com.

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Disclaimer

Portions of this document constitute forward-looking statements as defined by federal law. Although management of Magellan Midstream Partners, L.P. and Royal Vopak believe any such statements are based on reasonable assumptions, there is no assurance that actual outcomes will not be materially different. Among the key risk factors that may have a direct impact on the decision to proceed with the opportunity described in this news release are: (1) the ability to negotiate and sign definitive agreements with potential customers; (2) the ability to obtain required permits and other governmental approvals on a timely basis and (3) the ability to justify the economics of this potential opportunity once the necessary engineering and commercial assessments are complete. The companies undertake no obligation to revise these forward-looking statements to reflect events or circumstances occurring after today's date.