

Vopak Capital Markets Update

Rotterdam, the Netherlands, 9 December 2014

Vopak (NYSE Euronext: VPK) hosts its Capital Markets Days for sell-side analysts in the United Arab Emirates on 10 and 11 December 2014. The update features presentations on developments in the Middle East region, the global industrial terminals and hub locations, and Vopak's value creation ambitions. The presentations are available through Vopak's website and do not contain any new strategic announcements nor revised outlooks.

Detailed background information will be provided by the Executive Board on the progress of Vopak's strategy execution along the lines of the press release on 2 July 2014. In light of the changing energy and petrochemical landscape and a continuing economic shift from West to East, Vopak has aligned the execution of the strategy with the challenges and opportunities of the new market dynamics. Vopak also updated its terminal portfolio criteria and business development and business execution focus, including productivity and organizational efficiency.

Vopak reconfirms that the company:

- continues to align its global terminal network on major hub locations, in areas with integrated manufacturing through enhanced industrial terminal activities, in major markets with structural deficits and in global gas markets.
- has started the execution of its divestment program of around 15 primarily smaller terminals, currently contributing around 4% to its overall EBITDA;
- continues to sharpen its focus on increasing free cash flow generation throughout the company and on improving its capital efficiency, supporting cash flow return and EPS objectives;
- is reducing its sustaining and improvement capex program from the earlier indicated maximum EUR 800 million to approximately EUR 700 million from mid 2014 until 2016;
- aims at an annual cost saving of approximately EUR 30 million as from 2016 through productivity and organizational efficiency enhancements;
- expects, on the basis of current market insights, to realize an EBITDA -excluding exceptional items- exceeding the 2012 results of EUR 768 million latest in 2016.

[Direct link to the page where the Capital Markets Days presentations are published.](#)

A financial market update on the results for 2014 and first-quarter 2015 is planned for all financial stakeholders on 22 April 2015 after the Annual General Meeting of shareholders.

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Forward-looking statements

This document contains 'forward-looking statements' based on currently available plans and forecasts. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, and Vopak cannot guarantee the accuracy and completeness of forward-looking statements. These risks and uncertainties include, but are not limited to, factors affecting the realization of ambitions and financial expectations, developments regarding the potential capital raising, exceptional income and expense items, operational developments and trading conditions, economic, political and foreign exchange developments and changes to IFRS reporting rules. Statements of a forward-looking nature issued by the company must always be assessed in the context of the events, risks and uncertainties of the markets and environments in which Vopak operates. These factors could lead to actual results being materially different from those expected, and Vopak does not undertake to publicly update or revise any of these forward-looking statements.

Financial calendar

- 18 December 2014 - Extraordinary General Meeting
- 27 February 2015 - Publication of 2014 annual results
- 22 April 2015 - Publication of 2015 first-quarter results trading update
- 22 April 2015 - Annual General Meeting
- 22 April 2015 - Financial market update related to 2014 and 2015 first-quarter results
- 24 April 2015 - Ex-dividend quotation
- 27 April 2015 - Dividend record date
- 29 April 2015 - Dividend payment date
- 21 August 2015 - Publication of 2015 half-year results
- 06 November 2015 - Publication of 2015 third-quarter trading update

Profile

Royal Vopak is the world's largest independent tank storage company by capacity, specialized in the storage and handling of oil products, liquid chemicals and gasses. As per 9 December 2014, the company operates 80 terminals in 28 countries with a combined storage capacity of more than 34.0 million cbm, with another 4.0 million cbm under development, to be added by 2017. 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.

For more information

Royal Vopak - Global Communication & Investor Relations

Hans de Willigen

Telephone : +31 (0)10 4002777

E-mail : global.communication@vopak.com

Website: www.vopak.com

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