

## Vopak invests in LPG storage facility in Singapore

Rotterdam, 9 December 2013

Today, Royal Vopak (Vopak) announces that it will invest in the first Southeast Asia's independent import Liquefied Petroleum Gas (LPG) facility in Singapore. The LPG facility will be located in its Banyan terminal at Jurong Island, with an initial capacity of 80,000 cubic meters (cbm).

Vopak's refrigerated LPG facility is part of the Jurong Island 2.0 initiative which aims to boost global competitiveness of the petrochemicals industry in Singapore, amongst others, through the flexibility of feedstock. The LPG storage facility will be connected via pipeline to nearby plants and will allow for LPG import and distribution in Jurong Island in a safe and efficient manner. Vopak has signed a contract with ExxonMobil as its first anchor customer for this facility.

Commenting on the project, Mr. Eelco Hoekstra, Chairman of the Executive Board and CEO, Royal Vopak said, "This project fits well in Vopak's overall strategy, as gas will become an interesting alternative for naphtha. This LPG facility not only caters to the rising petrochemical needs of alternative and cost effective feedstock in Singapore, it also has the potential to lead in the facilitation of regional imports. Asia's appetite for LPG is growing. Supply developments in the US, the Middle East and potentially Australia will cover a growing LPG demand in Asia. As such, we see the opportunity to capture these imports with an independent LPG terminal in the region.

"Singapore is a natural choice as it is home to several large petrochemical complexes and we already have an established presence supported by excellent relationships with local authorities. Most importantly, building on the success of Singapore as an oil hub, there is potential for a regional hub for LPG and we are keen to be part of this growth."

The LPG facility in Singapore further strengthens Vopak's global LPG network. Vopak and its partners currently own and operate LPG terminals in China (2), Pakistan, the Netherlands and Peru with a total existing LPG capacity of 431,200 cbm.

In total, Vopak will have close to 3.3 million cbm of combined storage capacity in Singapore with the completion of all the recently announced projects.

The LPG facility in Singapore is expected to be completed in Q1 2016.

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### Profile Royal Vopak

Royal Vopak is the world's largest independent liquid bulk tank storage service provider by capacity, specializing in the storage and handling of oil products, liquid chemicals and gasses. The company operates 82 terminals with a combined storage capacity of more than 30 million cubic meters 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.

**For more information:**

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