

Vopak reorganises inland chemical barging

Rotterdam, the Netherlands, 11 April 2005

Royal Vopak announces it intends reorganising its inland chemical barging unit based in Dordrecht (Vopak Barging Europe B.V.). In the first quarter, a provision of some EUR 3 million was formed for this purpose and charged to the result.

The purpose of the reorganisation is to improve the profitability of this operation, partly by privatising nine of the fleet's barges. The fleet currently comprises 38 barges, of which following the reorganisation nine will be owned and 29 chartered. Discussions on the reorganisation are currently underway with the works council and the trade unions. Vopak is striving to implement the changes with the minimum impact on employment.

Vopak's chemical inland barge fleet plays an important role in the company's Tank Terminal-Plus Strategy by providing complementary services to customers at the Vopak chemical terminals in the ARA region (Amsterdam-Rotterdam-Antwerp).

Recently agreement was also reached on the sale of the vegoil barging fleet as well as the German mineral oil barging fleet based in Hamburg.

Apart from chemical barging, Vopak's barging activities include a 50% interest in the joint venture Interstream Barging for the chartering of barges on the oil market.

Profile

Royal Vopak is a global independent tank terminal operator specialising in the storage and handling of liquid and gaseous chemical and oil products. Upon request, Vopak can provide complementary logistics services for customers at its terminals. Vopak operates 72 terminals with a storage capacity of more than 20 million cbm in 29 countries. The terminals are strategically located for users and 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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