

Vopak expands storage capacity in Singapore and sells its participation in VOTG Tanktainer

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Royal Vopak announces two expansion projects in Singapore to grow to a total storage capacity of 2.6 million cbm in 2008:

- **At its Banyan Terminal, the company will further add 320,000 cbm storage capacity, together with expansions already announced the total capacity of the terminal will grow to 850,000 cbm**
- **At the Penjuru Terminal the company will add capacity of 22,000 cbm storage for chemical products, with this expansion the total capacity of this terminal will be 171.000 cbm**

Royal Vopak has sold its participation of 41.67% in VOTG Tanktainer GmbH to VTG Aktiengesellschaft

Expansion in Singapore

At Vopak's Banyan Terminal, development has started of 320,000 cbm additional storage capacity. Vopak responds to higher market demand for gasoline storage in this important Asian trade hub.

The expansion consists of 23 tanks ranging in size from 5,000 cbm to 25,000 cbm. The terminal has been operational since early 2006 with 372,000 cbm and is currently also constructing 165,000 cbm storage for chemicals and biofuels products.

The Vopak Singapore - Penjuru Terminal will build 12 extra tanks to increase its capacity by 22,000 cbm for chemical products to a total capacity of 171,000 cbm. Together with the expansion of the Sebarok Terminal the total Vopak Singapore storage capacity will grow to 2.6 million cbm in 2008.

Vopak Terminals Singapore Pte Ltd is 69.5% owned by Royal Vopak and 30.5% owned by PSA Corporation. The company operates four storage terminals for oil products and chemicals in Singapore: Sebarok, Sakra, Penjuru and Banyan. The four terminals currently offer a total storage capacity of 1.9 million cbm.

Sale of participation in VOTG Tanktainer GmbH

The strategic choice to focus on tank terminal storage resulted in classifying the participation in VOTG Tanktainer as non-core business and the consequential decision to sell the interest in the company to the joint venture partner VTG Aktiengesellschaft. Vopak and VOTG will continue to cooperate in business cases to further strengthen both companies.

The sale will result in a book profit for Vopak of approximately EUR 6.5 million in the second quarter of 2007.

Profile Vopak

Royal Vopak (head-quartered in Rotterdam, the Netherlands) is the world's largest independent tank terminal operator specialising in the storage and handling of liquid and gaseous chemical and oil products. On request, Vopak can provide complementary logistics services for customers at its terminals. Vopak operates 75 terminals with a storage capacity of more than 21 million cbm in 30 countries, of which 4.4 million cbm in 19 terminals by the Vopak Asia division. 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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