

## **Vopak and Enagas acquire LNG import and re-gasification terminal in Altamira, Mexico**

Rotterdam, the Netherlands, 2 June 2011

Vopak and Enagas from Spain have reached agreement with current owners Shell (50%), Total (25%) and Mitsui & Co., LTD. (25%) to acquire 100% of the shares in the LNG import and re-gasification terminal in Altamira, Mexico. For this purpose, a joint venture has been established in which Vopak owns 60% of the shares and Enagas 40% (with joint management control). The closing of the transaction is subject to the conclusion of project financing and government approvals.

The LNG terminal facilitates overseas LNG imports and supply of gas into Mexico by a joint venture of Shell and Total, and has been operational since 2006 under the highest safety and technical standards. The facility consists of 2 fully operational tanks of 150,000 cubic meters (cbm) each and a jetty capable of receiving LNG vessels with a capacity of up to 216,000 cbm. The terminal has a throughput capacity of 7.4 billion cubic meters per annum (bcma), which is fully contracted for a long-term period. The capacity can be expanded up to 10 bcma by building and operating a third tank. The Vopak/Enagas joint venture is expected to take over operational control in Q3 2011.

Located on the east coast of Mexico adjacent to the Vopak Chemicals Terminal in Altamira, the terminal has excellent connections to the existing Mexican gas infrastructure securing the supply of gas to power plants in the vicinity as well as to Mexico City. The Mexican gas usage is expected to grow in the coming decades mainly due to new gas fired power plants coming on stream which will lead to increasing imbalances between local demand and supply. The terminal will be able to facilitate the expected additional LNG imports resulting from this imbalance by expanding its capacity.

Vopak actively pursues a global growth strategy for LNG. The aim of this strategy is to facilitate key customers in markets that show an (increasing) imbalance between the demand and supply of natural gas by operating independent third party LNG import and re-gasification terminals. Currently, Vopak and its partner Gasunie are constructing the first Dutch LNG import terminal in Rotterdam with a throughput capacity of 12 bcma. This terminal will become operational in September 2011.

### **Profile Vopak**

Vopak is the world's largest independent tank storage service provider, specializing in the storage and handling of bulk liquid chemicals, gasses and oil products. Vopak operates 79 terminals with a storage capacity of more than 25 million cubic meters in 30 countries. The 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.

### **Profile of Enagas**

Enagas is the technical manager of the gas system and common carrier for the high-pressure gas network in Spain. In the LNG area, the company owns three LNG re-gasification terminals: Barcelona, Cartagena and Huelva. These terminals have a total send out capacity of 4,650,000 cbm/hour and a total storage capacity of 1,900,000 cbm. Enagas also has a 40% ownership in the LNG re-gasification terminal of Bilbao and is currently constructing El Musel LNG terminal in Gijón, which will be operational in 2012. Enagas' facilities include close to 10,000 km. of high-pressure gas pipelines over the entire Spanish territory and two underground natural gas storage facilities in Serrablo (Huesca) and Gaviota (Vizcaya) and is developing a new strategic storage facility in Brihuega (Guadalajara).

**For more information**

Vopak

Corporate Communication & Investor Relations

Arno Schikker

Telephone : +31 (0)10 4002777

E-mail : [corporate.communication@vopak.com](mailto:corporate.communication@vopak.com)

Website : [www.vopak.com](http://www.vopak.com)

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