

Press release

Vopak successfully concludes a SGD 210 million Private Placement Notes Issuance in Asia

Rotterdam, the Netherlands, 7 September 2009

Koninklijke Vopak N.V. (Vopak) has successfully concluded a new Singapore Dollar 210 million (approximately EUR 102 million) senior unsecured Notes Issuance in the Asian Private Placement market. In this new Issuance 11 institutional investors are participating.

After a number of successful project financing programs in Asia and corporate funding of regional Vopak group companies by Asian financial institutions, this is Vopak's first Private Placement Notes Issuance in this region for global funding purposes. The Notes Issuance further optimizes the long term funding of Vopak's growth strategy.

The Notes have been issued with a "bullet maturity" of 5 years and have a fixed interest rate of 5%. The Notes increase the flexibility of headroom of the current Revolving Credit Facility and further improve the financial maturity profile and interest rate structure of the outstanding debt. DBS Bank Ltd. (DBS) acted as Sole Lead Manager and bookrunner on this transaction. Besides having been an investor in one of the previous Vopak US Private Placement programs, DBS also participates in this new Asian Private Placement Notes Issuance.

After this new issuance the debt profile consists of approximately EUR 550 million of current US Private Placement Notes with maturities ranging from 8 to 15 years, the newly issued Asian Notes and a 3 years remaining EUR 1 billion Revolving Credit Facility, of which approximately EUR 235 million is used.

Jack de Kreij, Member of the Executive Board and Chief Financial Officer of Vopak:

"We are very pleased to experience that our long term strategy, which has led to robust growth in the past years, is also recognized and strongly supported by a broad group of Asian institutional investors. This Private Placement Notes Issuance in Asia is an encouraging reconfirmation of Vopak's access to flexible long-term financing sources from different (regional) capital markets across the world.

Profile

Koninklijke Vopak N.V. 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 80 terminals with a storage capacity of almost 28 million cbm in 32 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

Koninklijke Vopak N.V.
Corporate Communication & Investor Relations
Telephone: +31 (0)10 4002777
E-mail: corporate.communication@vopak.com
Website: www.vopak.com

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