

Vopak announces expansion in Pengerang, Malaysia

Rotterdam, The Netherlands, 18 August 2017

- Vopak and its joint venture partners intend to expand their deep water independent liquid storage terminal in Pengerang, Johor, Malaysia.
- The terminal is strategically located in Asia's main oil trading center, along the international shipping routes and is pipeline connected to the industrial terminal which will be serving the new world-scale refinery and petrochemical complex RAPID which is currently being built.
- The terminal will be expanded with 430,000 cbm to a total capacity of 1.7 million cubic meters. The expansion is expected to be commissioned progressively from Q1 2019. The expansion relates to clean petroleum products.

Royal Vopak and its joint venture partners intend to expand their independent storage terminal, Pengerang Independent Terminals Sdn Bhd (PITSB) in Pengerang, Johor in southern Malaysia. PITSB will be expanded with 430,000 cbm to a total capacity of 1.7 million cubic meters. The expansion which is subject to final formalities, is expected to be commissioned progressively from Q1 2019.

PITSB provides storage, blending and distribution services for crude oil and clean petroleum products. The expansion relates to the storage of clean petroleum products. In total, 24 new tanks will be built ranging from 10,000 cbm to 25,000 cbm. In addition to the extra capacity, one extra berth will be taken into operation, bringing the total number of operating berths to six. PITSB has the capability of handling Very Large Crude Carriers.

The Pengerang region is strategically located at the southeastern-most tip of Johor, along the international shipping routes and is part of the Singapore oil hub, the main oil trading center of Asia, where there is a growing need for storage capacity. PITSB is an approved terminal that can be nominated for Platt's FOB Straits offers.

Another strategic advantage of PITSB is that the terminal is connected with pipelines to the industrial terminal Pengerang Terminals (Two) Sdn Bhd (PT2SB) which will be serving the new world-scale refinery and petrochemical complex currently under construction: the Refinery and Petrochemical Integrated Development - commonly known as RAPID. Vopak has a 25% share in this industrial terminal.

This expansion of PITSB is aligned with Vopak's strategy to invest in strategic hub locations. The growing need for new storage capacity for clean petroleum products is amongst others based on Asia's growing structural need for gasoline and jet fuel as well as the growing need for low sulphur diesel/gasoil as a result of the global low sulphur requirement for shipping (active by 2020) as set by the International Maritime Organisation (IMO).

Effective shareholding in PITSB is Dialog 45.9%; Vopak 44.1%; State Government of Johor Darul Ta'zim 10%.

Press Release.

Vopak Profile

Royal Vopak is the world's leading independent tank storage company. We operate a global network of terminals located at strategic locations along major trade routes. With a 400-year history and a strong focus on safety and sustainability, we ensure efficient, safe and clean storage and handling of bulk liquid products and gases for our customers. By doing so, we enable the delivery of products that are vital to our economy and daily lives, ranging from oil, chemicals, gases and LNG to biofuels and vegoils. Vopak is listed on the Euronext Amsterdam stock exchange and is headquartered in Rotterdam, the Netherlands. Including our joint ventures and associates, we employ an international workforce of over 5,500 people. As of 18 August 2017, Vopak operates 67 terminals in 25 countries with a combined storage capacity of 35.9 million cbm, with another 3.2 million cbm under development, to be added before the end of 2019.

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