

## Vopak divested its terminals in Finland

Rotterdam, 15 July 2015

Today, Royal Vopak sold the Finnish entity Vopak Chemicals Logistics Finland Oy to Oiltanking Sonmarin Oy, a wholly owned subsidiary of Oiltanking GmbH, based in Hamburg, Germany. The divested entity consists of two terminals: Vopak Terminal Mussalo and Vopak Terminal Hamina. The combined operational capacity of these two terminals is 175,400 cbm.

This divestment is in line with the outcome of Vopak's business review, which was announced on 2 July 2014. Based on this business review, Vopak has updated its terminal portfolio criteria in accordance with the changing energy and petrochemical landscape and continuing economic shift from West to East. As part of this Vopak announced, amongst others, its decision to divest around 15 primarily smaller terminals.

The agreed upon net cash proceeds, based on the debt free enterprise value of Vopak Chemicals Logistics Finland Oy, amounts to approximately EUR 43 million. From a financial reporting perspective the divestment will be reported in Q3 2015 and will result in an exceptional gain on divestment of approximately EUR 18 million. The net cash flows resulting from this transaction will be used to execute our strategy in line with the outcome of the business review.

### Note for the editors

[Link to 2 July 2014 press release: Vopak sets strategic priorities.](#)

### Profile

Royal Vopak is the world's leading independent tank storage provider for the oil and chemical industry. As of 15 July 2015, Vopak operates 72 terminals in 26 countries with a combined storage capacity of 32.5 million cbm, with another 5.8 million cbm under development, to be added during the period 2015 - 2019. Vopak's mission is to ensure safe, reliable and effective storage and handling of bulk liquid products at key marine locations that are critical to its customers around the world. The majority of its customers are companies operating in the oil, chemicals and gas sector, for which Vopak stores a large variety of products destined for a wide range of industries. Vopak's strategic focus is on four categories of terminals: Major hubs supporting intercontinental products flows, Terminals facilitating growth in global gas markets, Import distribution terminals in major markets with structural deficits, Industrial and chemicals terminals, in the Americas, the Middle East and Asia.

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