



HES BEHEER EXPECTS 2012 PROFIT TO SHOW 5% GROWTH

H.E.S. Beheer N.V. expects the net profit for 2012 to come in at €25.6 million, 5% higher than in 2011 (€24.3 million). This represents a new record and the 12th increase in a row in the net profit (adjusted figure). Earnings per share will work out at €2.93 (2011: €2.78).

This continued improvement is mainly attributable to higher contributions from the majority of the associates, improved revenues from storage and the greater beneficial interest which HES Beheer has in EMO, OVET and OBA through its recently acquired interest in ATIC Services, which also holds shares in those companies. Finance expense, at €2.5 million, was €2.3 million higher than in 2011, owing to the new credit arrangement connected with the latter acquisition.

Proportional bulk volumes were up by 8.8%, at 33.3 million tonnes (2011: 30.6 million tonnes), owing to growth in coal imports coupled with the higher proportionate interests in the aforementioned associates. The combined cargo volumes received (all associates on a 100% basis) fell by 4.1%, to 59.0 million tonnes. The increase in the coal market is partly explained by an increase in coal imports and partly by the expansion of HES Beheer's beneficial interest in EMO, OVET and OBA. Shipments of industrial minerals were substantially down on 2011, mainly connected with the reduced steel output in Europe. Proportional agribulk and biomass volumes were steady. The volume of liquid bulk products handled was up on the previous year, as Botlek Tank Terminal (HES interest 50%) was still under construction in 2011.

The finalised figures together with more detailed explanatory notes will be released after the close of business on the Euronext Amsterdam stock exchange on 15 March 2013.

Management of H.E.S. Beheer N.V.
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Note for editors

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