

## Vopak has entered into a binding agreement to divest 3 terminals and a plot of land in the United States

Rotterdam, 10 February 2015

Royal Vopak has entered into a binding agreement to sell three wholly owned terminals and its plot of land in the United States to Kinder Morgan Inc., a US-based energy infrastructure company. This is in line with Vopak's business review, which was announced on 2 July 2014, to amongst others divest around 15 primarily smaller terminals. The terminals involved are: Vopak Terminal North Wilmington and Vopak Terminal South Wilmington, both located in the state of North Carolina, and Vopak Terminal Galena Park, located in the state of Texas. The combined operational capacity of these terminals is 300,750 cbm. This total operational capacity doesn't include Vopak Terminal South Wilmington (50,000 cbm) which was idled by Vopak in October 2013 and has not been in operation since that time. The plot of land included in the divestment package is located in Perth Amboy, New Jersey.

The completion of this divestment is subject to certain customary closing conditions and is expected to be finalized by the end of Q1 2015. The agreed upon divestment/acquisition price, based on the debt free enterprise value of the to be divested terminals and land amounts to approximately USD 158 mln. These gross proceeds are subject to US capital gain tax. From a financial reporting perspective the divestments will be reported in 2015 as an exceptional gain before tax of approximately USD 65 mln. The net cash flows resulting from this transaction will be used to execute our strategy in line with the outcome of the business review reported on 2 July 2014.

### Note for the editors

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

### Profile

Royal Vopak is the world's largest independent tank storage company by capacity, specialized in the storage and handling of oil products, liquid chemicals and gasses. As of 10 February 2015, Vopak operates 80 terminals in 28 countries with a combined storage capacity of 33.8 million cbm, with another 6.1 million cbm under development, to be added by 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.

### For more information

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