

AVTL in India undertakes primary equity issue

29 October 2024, Rotterdam, the Netherlands

Today, we announce an update regarding funding in the joint venture AVTL in follow up of our [press release dated 9 July 2024](#).

AVTL has reached an agreement for a primary equity issue to investors for an amount of INR 8.0 billion equivalent to EUR 88 million. The proceeds of the Issue are proposed to be utilised for repayment of all, or a portion, of the outstanding unsecured borrowings of AVTL and for the purpose of execution of various projects including growth projects and/or other corporate purposes relating to AVTL's principal business activities. The transaction represents a shareholding of 3.4% in AVTL. As a result of this transaction, Vopak's shareholding in AVTL will be diluted from 49% to 47.3%. The expected exceptional gain for Vopak on the transaction will be reported once all conditions are fulfilled.

The lead investor in this transaction is 360 ONE, one of India's leading wealth and asset management firms.

AVTL continues to explore options to fund growth through potential fund raise by way of public issue, preferential issue or combination thereof of the equity shares and debt as may be decided by AVTL's board in absolute discretion and permitted under applicable laws and regulations which shall be subject to receipt of requisite approvals, market conditions and other considerations.

AVTL, a joint venture of Vopak and Aegis, is the largest Indian third-party owner and operator of tank storage terminals for liquified petroleum gas and liquid products in terms of storage capacity, as of June 30, 2024 (*Source: CRISIL Report*). AVTL owns and operates a network of tank storage terminals having an aggregate storage capacity of approximately 1.50 million cubic meters for liquid products and 70,800 metric tons of static capacity for LPG as of June 30, 2024.

About Royal Vopak

Royal Vopak helps the world flow forward. At ports around the world, we provide storage and infrastructure solutions for vital products that enrich everyday life. These products include liquids and gases that provide energy for homes and businesses, chemicals for manufacturing products, and edible oils for cooking. For all of these, our worldwide network of terminals supports the global flow of supply and demand. For more than 400 years, Vopak has been at the forefront of fundamental transformations. With a focus on safety, reliability, and efficiency, we create new connections and opportunities that drive progress. Now more than ever, our talented people are applying this mindset to support the energy transition. Together with our partners and customers, we are accelerating the development of infrastructure solutions for hydrogen,



ammonia, CO₂, long-duration energy storage, and low-carbon fuels & feedstocks – paving the way to a more sustainable future. Vopak is listed on the Euronext Amsterdam and is headquartered in Rotterdam, the Netherlands. For more information, please visit www.vopak.com

Disclaimer: Aegis Vopak Terminals Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares in the near future and is in the process of filing a draft red herring prospectus with the Securities and Exchange Board of India.

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