

Shaping the future



Press Release



Royal Vopak: Capital Markets Update

The Netherlands, 8 June 2022

Vopak's strategic priorities - Shaping the future

Today, Royal Vopak (Euronext: VPK) hosts its Capital Markets Day in Rotterdam, the Netherlands. The update features Vopak's strategic priorities and financial framework.

Improve performance of our portfolio

Vopak aims to improve the performance of the portfolio and targets an operating cash return of at least 10% by 2025. Operating cash return is defined as proportional operating cash flow over proportional capital employed and reflects the increased importance of free cash flow and joint ventures in our portfolio. By 2025, Vopak expects that the share of proportional capital employed in industrial and gas will further increase, while the share of oil and chemical will gradually decline.

Grow our base in industrial and gas terminals

Vopak will grow its base in industrial and gas terminals by allocating EUR 1 billion to these activities by 2030. This will further support a long-term and steady cash flow generation. Vopak will continue to invest in the growing global gas markets and expand its network of LNG and LPG terminals at strategic locations. Vopak aims to further grow and maintain its position as market leader in industrial terminals.

Accelerate towards new energies and sustainable feedstocks

Vopak will accelerate its portfolio investments towards new energies and sustainable feedstocks by allocating EUR 1 billion in growth capital to these activities by 2030. This will not only shape the future of Vopak, but also positively contribute to the transition within key industrial clusters and shaping of the energy hubs of the future. The share of zero-carbon and low-carbon energy and sustainable feedstocks at Vopak's existing locations will be increased and new infrastructure for the introduction of the vital products of the future will be developed. Here Vopak's focus is on infrastructure solutions for low-carbon and renewable hydrogen, ammonia, CO₂, long duration energy storage and sustainable feedstocks. Those terminals within the Vopak network that store traditional fuels and feedstocks will be well positioned to handle low carbon substitutes.

Shaping the future



Press Release



Disciplined financial framework

Vopak aims to deliver strong cash flow generation and commits to a disciplined allocation of capital. Vopak targets a robust balance sheet with sufficient financial flexibility in the range of around 2.5 to 3.0 times senior net debt to EBITDA and may temporarily be outside this range depending on capital allocation choices.

Progressive dividend policy

Vopak will continue to manage the portfolio in line with its strategy and be a steward of shareholder value creation. To reflect its strong cash flow generation, Vopak will update its dividend policy to a progressive dividend policy aiming to maintain or grow our annual dividend subject to market conditions.

Management presentations in Rotterdam will start at 10:00 am CEST and can be followed via an on-demand audio webcast on Vopak's corporate website www.vopak.com. The presentations used during this Capital Markets Day are also available through Vopak's website.

Disclaimer

Any statement, presentation or other information contained herein that relates to future events, goals or conditions is, or should be considered, a forward-looking statement. Although Vopak believes these forward-looking statements are reasonable, based on the information available to Vopak on the date such statements are made, such statements are not guarantees of future performance and readers are cautioned against placing undue reliance on these forward-looking statements. Vopak's outlook does not represent a forecast or any expectation of future results or financial performance. The actual future results, timing and scope of a forward-looking statement may vary subject to (amongst others) changes in laws and regulations including international treaties, political and foreign exchange developments, technical and/or operational capabilities and developments, environmental and physical risks, (energy) resources reasonably available for our operations, developments regarding the potential capital raising, exceptional income and expense items, changes in the overall economy and market in which we operate, including actions of competitors, preferences of customers, society and/or the overall mixture of services we provide and products we store and handle.

Vopak does not undertake to publicly update or revise any of these forward-looking statements.

Shaping the future



Press Release



Profile Vopak

Royal Vopak is the world's leading independent tank storage company. We store vital products with care. Products for everyday life. The energy that allows people to cook, heat or cool their homes and for transportation. The chemicals that enable companies to manufacture millions of useful products. The edible oils to prepare food. We take pride in improving access to cleaner energy and feedstocks for a growing world population, ensuring safe, clean and efficient storage and handling of bulk liquid products and gases at strategic locations around the world. We are excited to help shape a sustainable future by developing infrastructure solutions for new vital products, focusing on zero- and low-carbon hydrogen, ammonia, CO₂, long duration energy storage and sustainable feedstocks. We have a track record of over 400 years in navigating change and are continuously investing in innovation. On sustainability, we are ambitious and performance driven. Our balanced sustainability roadmap reflects key topics that matter most to our stakeholders and where we can have a positive impact for people, planet and profit and the United Nations Sustainable Development Goals. Vopak is listed on the Euronext Amsterdam and is headquartered in Rotterdam, the Netherlands.

This press release contains inside information as meant in clause 7 of the Market Abuse Regulation.

For more information, please visit www.vopak.com

For more information

Vopak - Press

Liesbeth Lans, Manager External Communication, global.communication@vopak.com

Vopak - Analysts and investors

Fatjona Topciu, Head of Investor Relations, investor.relations@vopak.com