

## Expanding global industrial terminal capacity, Thai Tank Terminal and PTT Global Chemical sign landmark 15-year ethane storage and handling agreement

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Vopak has reached a positive final investment decision in expanding its global industrial terminal footprint by constructing 160,000 cubic metres tank infrastructure in Map Ta Phut, Rayong, to support the import of U.S. ethane into Thailand. Vopak's joint venture entity Thai Tank Terminal signed a landmark 15-year contract with PTT Global Chemical Public Company Limited (GC), a leading global chemicals company, for the storage and handling of ethane in Thailand.

Under this agreement, Thai Tank Terminal will construct a new 160,000 cubic metres tank infrastructure backed by a long term contract and is expected to be completed in 2029.

This ethane infrastructure is strategically important. Ethane will serve as a long term feedstock supply for petrochemical crackers, enhancing cost competitiveness, feedstock security and reinforcing Thailand's leadership position in the global chemical industry.

As part of Vopak's investment strategy in Thailand, Vopak plans to allocate approximately EUR 130 million over the next four years related to storage and other infrastructure in the Map Ta Phut region. These investments are not related to any specific project and are expected to provide accretive operating cash return upon commissioning.

Ethane has a lower carbon footprint compared to conventional feedstocks like naphtha, aligning with GC's commitment to sustainable and responsible operations.

### **About Thai Tank Terminal**

Thai Tank Terminal (TTT) is a joint venture between GC, Gulf Energy Development Public Company Limited, and Vopak Holding International B.V. It provides storage and logistics infrastructure for liquid chemicals and gases, ensuring secure and efficient terminal operations at Map Ta Phut, Thailand's largest industrial port. Vopak's shareholding at Thai Tank Terminal is 35%.

### **About PTT Global Chemical**

PTT Global Chemical Public Company Limited, or GC, was registered as a public company limited on October 19, 2011, to serve as PTT Group's chemical flagship operation. Since its founding, GC has dedicated itself to being a leader of the sector and has combined olefins and aromatics, together with a refining of crude oil and condensate. GC is Thailand's largest integrated petrochemical and refining business and a leading



corporation in the Asia-Pacific region, both in size and product variety – from petrochemical, to biochemical as the world's number one bioplastics producer with over 34 subsidiaries and joint ventures with manufacturing plants and distributors in 29 countries globally with a large scale of operation, GC thrives through lean and process improvement for maximum efficiency.

#### **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, CO<sub>2</sub>, 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](http://www.vopak.com)

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