

Press Release

Vopak has entered into a binding agreement to divest its terminal in Savannah, USA

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Royal Vopak has entered into a binding agreement to sell its terminal in Savannah USA to [BWC Terminals](#), a US-based bulk liquids storage company. The operational capacity of Vopak Terminal Savannah is 250,566 cbm. This capacity is mainly used for the storage of vegetable oils, asphalt, and specialty chemicals.

The cash and debt free enterprise value of the transaction amounts to USD 106 million. The transaction, subject to certain post-closing adjustments and US capital gains tax, will result in expected net cash proceeds of approximately USD 80 million. Vopak will report an exceptional gain in the first half 2023. The impact of this divestment is not material for Vopak's 2023 outlook.

Maria Ciliberti - Division President Vopak Americas: *"Although within Vopak we will surely miss our colleagues at the Savannah terminal, we are convinced that our customers and colleagues will be well served by becoming part of BWC Terminals' network in North America. We would like to thank our Savannah colleagues and customers for their trust and contribution to Vopak and will work together towards a closing and smooth transfer to BWC Terminals."*

Michiel Gilsing, Chief Financial Officer of Vopak: *"The divestment of the Savannah chemical terminal is in line with our strategic goals to improve the financial performance of the portfolio, grow Vopak's footprint in gas and industrial terminals and accelerate towards new energies. We remain committed to actively manage our portfolio towards infrastructure investments that support the long-term cash flow profile and return ambitions of the company."*

The completion of this divestment is subject to certain customary closing conditions and is expected to be finalized in Q2 2023.

Vopak's Strategy - Shaping the future

Our commitment to shaping a better future has led us to set ambitious goals to guide us towards 2030. Our aim is to improve the financial and sustainability performance of our portfolio. In addition, we aim to grow in industrial and gas infrastructure by investing EUR 1 billion by 2030 and to accelerate in infrastructure for new energies by investing another EUR 1 billion over the same period. We are proud to be leading the way in providing infrastructure solutions that are and will be essential to the economy and the daily lives of people around the world.

About 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, with a balanced roadmap that 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. For more information, please visit www.vopak.com

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