

## Vopak announces share buyback program to return EUR 100 million to shareholders

Rotterdam, the Netherlands, 12 February 2020

Today, Vopak announces the start of a share buyback program to return EUR 100 million to shareholders following the completion of the divestment of the terminals in Algeciras, Amsterdam and Hamburg in line with Vopak's strategy. This divestment program was completed on 31 January 2020.

Vopak will execute the share buyback program with the purpose to reduce its issued capital. The share buyback program will start 13 February 2020 and is expected to be completed within 2020. The share buyback program will be executed under the existing authority granted at the 2019 Annual General Meeting on 17 April 2019, and the authority (if granted) by the 2020 Annual General Meeting on 21 April 2020. Under these limits the share buyback program cannot exceed 10% of Vopak's issued capital.

The share buyback program will be executed by an independent intermediary, allowing the execution of open market transactions during open and closed periods.

In connection with the share buyback program, HAL Holding N.V. will proportionally sell part of its current shareholding in Vopak in order to maintain its interest at the current level. Vopak will instruct an independent intermediary to match the open market trades under the share buyback program by purchasing on Vopak's behalf shares from HAL Holding N.V., at the same average price per share as the open market trades, in proportion to its current shareholding. The size of the buyback program of EUR 100 million includes the shares to be bought from HAL Holding N.V.

The share buyback program is separate from any share transactions Vopak may execute to cover obligations under the long term incentive programs for employees.

Vopak will provide weekly updates on the progress of the share buyback program through press releases and transaction details on Vopak's website for the duration of the program.

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

### **Profile Vopak**

Royal Vopak is the world's leading independent tank storage company. We store vital products with care. With over 400 years of history and a focus on sustainability, we ensure safe, clean and efficient storage and handling of bulk liquid products and gases for our customers. By doing so, we enable the delivery of products that are vital to our economy and daily lives, ranging from chemicals, oils, gases and LNG to biofuels and vegoils. We are determined to develop key infrastructure solutions for the world's changing energy systems, while simultaneously investing in digitalization and innovation. Vopak is listed on the Euronext Amsterdam and is headquartered in Rotterdam, the Netherlands. For more information, please visit [vopak.com](http://vopak.com)

# Press Release



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