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Overall activity volume over 12 months in 2009 up 8%

RUBIS recorded sales revenues of €272 million (down 17%) in the fourth quarter of 2009.

Overall business volumes rose by 2% over the period despite unfavourable weather conditions (climate index down 14%), which explains LPG Europe's slight drop in volumes (down 1.5%). The Terminal sector, however, recorded a 6% increase in invoices.

Lower consolidated sales-revenues (down 17%) is due to nominal developments and some decrease in low margin segments which have no impact on the Group's financial performance. Despite a sharp rise in sourcing prices (with propane up 60%), commercial margins remained stable.

Rubis benefited from a dynamic environment and pursued development by consolidating its business positions (signing new deals and winning market shares) and local logistics, and by broadening its industrial scope with petrochemical terminals in Antwerp and Rotterdam.

Overall in 2009, sales revenues stood at €951 million, which represents a rise in overall activity of 8%.

	<i>Fourth quarter</i>		<i>Cumulative 12 months 2009</i>	
	2009	Change since 2008	2009	Change / 2008
<i>Sales revenues (in million €)</i>				
RUBIS ENERGIE	215	-13%	762	-15%
Europe	104	-10%	350	- 2%
Caribbean	94	-19%	356	-25%
Africa	16	+18%	56	-8%
RUBIS TERMINAL	58	-30%	189	-36%
Bulk liquid storage	24	+6%	87	+12%
Wholesale	35	-43%	102	-54%
Total consolidated sales revenues	272	-17%	951	-20%

LPG and fuels distribution - Rubis Energie

While sales revenues stood at €215 million in the fourth quarter of 2009, overall volumes distributed by Rubis Energie came in at 204,000 tonnes-m³, down 2%.

In **LPG**, with the exception of Europe, which posted a 1.5% fall due to unfavourable weather conditions which affected traditional and agricultural segments (drying), volumes increased by 4.4% in the Caribbean and 8% in Africa.

In **petroleum products** (the Caribbean and the Channel Islands), service station revenues rose by 5% while commercial and aviation fuel dropped by 20% due to contracts coming to an end and a slow aviation business in Jersey and Guernsey.

Bulk liquid storage: Rubis Terminal

In the fourth quarter, RUBIS TERMINAL's primary activity, petroleum product storage, registered a 6% growth in revenue.

- In France, all segments showed increases, primarily petroleum, which rose by 6%. Only edible oils decreased, due to destocking towards the end of the year.

- The Rotterdam terminal's contribution rose by 21% with the start up of new contracts.

Over the same period, trading revenues stood at €35 million, under the effects of decreased volumes and lower nominal prices, with no effect on results.

In the fourth quarter 2009, Rubis Terminal's main activity, storage, which is measured by rental revenues, recorded 4% growth. Revenues in France rose by 15%, while the rise registered in Rotterdam contributed to a total revenue increase of 29%.

Storage revenues for the full 2009 reached €86 million, up 11% while trading revenues were down 54% to €102 million.

Upcoming publication: Annual Results on 10 March 2010 (ending of the stock quote)

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