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11 August 2011

## **RUBIS IN EXCLUSIVE NEGOTIATIONS TO ACQUIRE 50% OF AN OIL TERMINAL IN TURKEY**

Rubis has signed an exclusive negotiation protocol with Med Energy Holding of Lebanon to purchase a 50% holding in an oil terminal located in Ceyhan (Turkey) with the view to form a joint venture with a local operator.

Located in the south-east of Turkey, on the Mediterranean shore, Ceyhan lies at the outlet of two pipelines: BTC bringing crude oil from the Caspian Sea and KC bringing crude from Kirkuk in Iraq. With its strategic location and genuine maritime advantages, this area of the Eastern Mediterranean is destined to become the key logistical hub for the region's oil products, with inter-Mediterranean flows, exports to Africa and Asia, and proximity to the Suez Canal and the Black Sea.

The storage terminal currently has a capacity of 600,000 cbm, fully contracted to a customer base of international oil operators.

Rubis' plan for this partnership is to build a 2.4 km jetty and expand the depot's total capacity to 1 million cbm, thereby giving it a key competitive advantage in capturing expanding logistical demand in the region and positioning the depot as one of the most active in the area, broadening its range of customers and products stored (fuel oils and bunkering), and opening it up to the rapidly expanding local Turkish market.

Rubis will enter this partnership with an acquisition of shares jointly with a capital increase, to provide the funds needed to realise the terminal's potential – the estimated overall commitment from Rubis will amount to USD 115 million.

Having a strong and leading position in France with its network of coastal terminals and its more recent operations in Antwerp and Rotterdam, Rubis Group is enlarging its international base through this promising entry in the Mediterranean, accumulating a capacity of about 3 million cbm of storage in the near future.

***Next update: 2011 half year results on 31<sup>st</sup> August 2011 (at Bourse closing)***

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**Press Contact**  
PUBLICIS CONSULTANTS – Caroline DECAUX  
Tel : 01 44 82 46 38

**Analysts**  
RUBIS – Bruno KRIEF  
Tel : 01 44 17 95 95