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RUBIS EXTENDS ITS PRESENCE IN SOUTHERN AFRICA IN LPG DISTRIBUTION

Rubis has agreed to acquire Puma Energy's LPG Distribution business in Botswana and Namibia.

Currently in operation in Botswana since late 2010 through the acquisition of Shell (The Easigas brand), Rubis is seizing this new opportunity to double its scope of business by acquiring Puma Energy's LPG business in this country (which Puma Energy recently acquired from BP).

Through this new acquisition Rubis becomes the major player in this Southern African country which promises steady growth backed back solid economic prospects.

The second part of this two-fold acquisition opens investment opportunities in Namibia where Rubis takes over Puma Energy's network of LPG bulk and cylinder distribution activities (formerly BP's LPG operations) thus establishing itself as number 2 with 25% market share.

In summary, activities acquired in these two countries total 7000 tons per annum and include associated logistics assets (i.e. storage and filling plants) essential to maintaining and developing the Group's position.

Synergies resulting from Rubis current presence in Southern Africa, particularly in the supply area, will further boost an already profitable and sustainable investment.

Completion of the transaction is subject to the satisfaction of various conditions including regulatory approvals.

In keeping with the Group's strategic plan, this latest acquisition confirms Rubis ability to act fast in reaching investment targets within niche markets.

Next update:

Q3 2011 sales figures and financial information: 10 November 2011

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