



November 7, 2011

## **RUBIS significantly expands in the Caribbean by acquiring Chevron fuel downstream affiliates**

Rubis will acquire CHEVRON's fuel distribution in the Bahamas, Cayman Islands as well as in the Turks & Caicos.

This business package represents 250,000 cbm sales with a turnover of US \$230 million for year 2010.

This acquisition fully matches all of Rubis' external acquisition criteria:

- **a mixed set of distribution activities** – retail network of 39 service stations under the Texaco brand, commercial and aviation – profitable and soundly established for almost 90 years;
- **leadership positions in these countries** with an average market share of 45%;
- **robust logistic base** comprising 6 storage terminals in import oriented markets.

Combined with skilled management structure already in place (West Indies) and synergies to come in terms of supply & shipping, all add-up to making this a promising acquisition for Rubis.

This transaction, which will be fully financed by existing bank credit facilities, is expected to boost the Group's existing operations in the West Indies by almost 75% with a positive effect on the Group's profitability from the year 2012 onwards.

Final completion of this acquisition is subject to prior approval from the local Competition Authorities.

After the French Antilles and French Guiana in 2005, Bermuda in 2006 and the West Indies in 2011, this latest Rubis acquisition in the Caribbean establishes its leadership position as the independent petroleum products distributor in the Caribbean.

*Next Release: Sales-revenues for the third quarter 2011: November 9, 2011*

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