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## **RUBIS COMPLETES THE ACQUISITION OF 50% OF DELTA PETROL OIL TERMINAL IN TURKEY**

Rubis announces that it has completed the project announced last July to purchase 50% shareholding in Delta Petrol, now to be renamed “Delta Rubis”, which owns and operates the largest independent oil terminal located in the Mediterranean and form a joint venture with the current shareholders.

Located in the southern part 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 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 650,000 cbm, contracted to a customer base of international oil operators.

The plan for this partnership is to build a 2.4 km jetty and a tank farm which will expand Terminal’s total capacity to 1 million cbm, giving it a key competitive advantage in capturing expanding logistical demand in the region and positioning the Terminal as one of the most active ones in the area, broadening its range of customers and products stored (crude oil and bunkering), and opening it up to the rapidly expanding import Turkish market.

This transaction represents for Rubis an investment amounting to USD 160 million when completed. This investment should start to deliver its full return as soon as the expansion work is commissioned. The extension work is planned to start in the coming weeks for an expected completion during the first quarter of 2014.

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

***Next update: 2011 fourth quarter turnover on February 9, 2012 (at Bourse closing)***

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