



14 March 2012

**EXCELLENT PERFORMANCE IN 2011
CONTINUING GROWTH OVER 2012**

2011 is a new record fiscal year for the Group which has posted overall growth of 30% in volume and 27% in net profit.

The strong growth recorded for Turnover (+46%), EBITDA (+30%) and EBIT (+38%), highlights the Group's new scaling operations following purchases made at the end of 2010.

Furthermore, Rubis once again demonstrated its strong ability to weather external shocks: demand for energy remained relatively unaffected by the economic cycle and its markets, with local factors remaining decisive. Thus, at constant scope, EBIT growth hit 7%, in spite of a mixture of poor economic conditions, a highly unfavourable climate in Europe (-30% on average), a significant rise in supply prices (+19%) and a high basis for comparison in 2010.

Finally, these performances are part of a constant trend of strong growth in a world economy in crisis; overall progress over the last three years is 68% (42 M€ in 2008).

in M€	2010	2011	var %
Turnover	1449,8	2123,0	46%
EBITDA	127,1	165,7	30%
EBIT	87,1	120,3	38%
of which Rubis Energy	47,4	77,5	64%
of which Rubis Terminal	48,1	51,9	8%
Net Profit, Group's share	56,4	71,8	27%
Cash flow	98,5	118,9	21%
Capital expenditures	115,8	93,3	-

- Total investments and acquisitions (paid or initiated): **250 M€**
- Total shareholders' equity: **857 M€**, with a net debt to shareholders ratio of **30%**.

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The 2011 fiscal year was very active overall with, in particular:

- **Successful and promising** integration of the Caribbean zone purchases, positioning Rubis as one of the leading independent operators in the region, in Europe (Spain and Switzerland) and in Southern Africa (South Africa and Botswana);
- **Continuation of acquisitions** with the announcements in late 2011 that Chevron is to resume its distribution assets in the Bahamas, and in Turkey at the very start of 2012, entering the Ceyhan Petroleum Terminal.
- **Organic growth and investments:** continuation in increasing market share over all positions in distribution, essential role of Rubis Terminal coastal terminals in the context of refining capacity closure in France and extension of the Antwerp and Rotterdam terminals.

Following on from these recent years, opportunities for external growth continue to appear, providing the Group with new prospects for growth.

These solid results and strong faith in the future mean a €1.67 dividend per share will be proposed at the next General Meeting to be held on 7 June 2012, up 9.5%.

Next update: 1st quarter turnover: 10 May 2012 (at Bourse closing)

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