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RUBIS EXPANDS ITS BUSINESS IN THE CARIBBEAN THROUGH THE ACQUISITION OF INTEGRATED FUEL DISTRIBUTION NETWORK IN JAMAICA

Rubis has completed the acquisition of Blue Equity's fuels distribution business in Jamaica.

Blue Equity's portfolio company, The Antilles Group Limited (TAG), supplies a network of 53 service stations currently operating under the Shell brand (the original shareholder), and has a broad customer base in the commercial and industrial sectors.

With 200,000 cubic meters of fuels distributed in the retail network, representing approximately 30% market share, and about 70,000 cubic meters in the commercial and industrial sectors, the company remains the undisputed leader in the downstream petroleum products business on the Island.

Additionally, an import and storage infrastructure, along with stations located in the major strategic locations, serves to provide the company with a significant competitive advantage. This transaction has been financed through existing credit lines within the Group, which still hold a strong financial structure (estimated net debt to EBITDA ratio below 2 at year end).

This acquisition will help expand and complement Rubis' position in the Caribbean region (1.4 million cubic meters), already one of the largest operator of downstream operations, as well as generate synergies, especially in the area of fuel supply.

Next update:

Q4 2012 sales figures and financial information: February 11th 2013

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