July 1, 2014

RUBIS FINALIZES THE ACQUISITION OF BP'S LPG DISTRIBUTION BUSINESS IN PORTUGAL

Today July 1, 2014, Rubis has completed the acquisition of BP's LPG business in Portugal for which the Sale and Purchase Agreement was signed on August 1, 2013.

With a total of 146 000 tons sold in 2013, *Rubis Energia Portugal,* the newly created subsidiary is a leading operator in the country with a share of approximately 26% and Rubis' biggest LPG subsidiary.

This acquisition clearly fits into Rubis' niche market strategy:

- **Well established and recognized business**: operational for more than 50 years, it is a wide autonomous and fully integrated business, from supply to marketing, benefitting from dense dealer and customer networks across all channels of sales and a leadership positioning in its business market;

- **Strong asset base**: in this structurally importation market, the business has access, through direct ownership or JV agreements, to logistics tools which represent more than 60,000 CBM of storage capacity on the one side and bottle filling plants covering the entire territory on the other side;

- **A strong position on the cylinders activity**: a segment which remains most resilient to the economic cycle;

- **Growth prospects**: through the development of Autogas and reticulated networks.

The Portuguese economy should return to growth in 2014 (expected GDP growth of + 1%) with tangible improvements in employment, exports and fiscal consolidation.

LPG sector has proved quite resilient during past three years economic downturn.

The acquisition price reaches 115 M€ and will be financed by medium-term bank facilities.

The new subsidiary will contribute positively to the Group's results as soon as it is consolidated, July 1, 2014.

Next update

2014 Half-year results: August 29, 2014 (at Bourse closing)

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