



Press release

20 March 2013

Oryx Energies to buy BP and Masana Petroleum Solution's LPG businesses in South Africa

Johannesburg, South Africa and Geneva, Switzerland

BP and Masana Petroleum Solutions (in which BP has a 45 percent stake) announced today that Oryx Energies has agreed to buy their liquefied petroleum gas (LPG) distribution businesses in South Africa.

The deal is expected to be completed during the third quarter of 2013, subject to completion of all the required legal and regulatory approvals.

BP supplies a wide range of industrial, commercial and domestic customers in South Africa, with annual sales of nearly 40,000 tonnes of bulk, cylinder and aerosol LPG. The Masana LPG business serves large, commercial and industrial consumers, with annual sales of 20,000 tonnes of bulk LPG.

Over 45 employees based in Johannesburg, Cape Town, Pretoria and Durban will transfer to Oryx Energies' local affiliate, Oryx Oil South Africa (Pty) Ltd, on deal completion under Section 197 of the Labour Relations Act.

The sale of the businesses follows BP's global announcement last year of its intent to sell its LPG bottles and bulk business, as well as some of its wholesale LPG activities, in the UK, Portugal, Austria, Poland, Netherlands, Belgium, Turkey, China and South Africa.

Oryx Energies is wholly owned by the private group AOG, and is one of Africa's largest and longest-established independent providers of oil and gas products and services. It has been operating in South Africa since 2002.

Gerard Derbesy, BP Head of Country South Africa said: "We are pleased to have reached an agreement with Oryx Energies given their depth of experience in the LPG sector and their commitment to the transformation agenda in South Africa. We believe Oryx Energies will be able to build on the excellent LPG business we have developed and successfully grow it further in the best interests of customers and other stakeholders. Outside of the LPG sector, BP continues to invest in and grow its remaining businesses in South Africa, including the SAPREF refinery joint venture in Durban. We have also recently made a substantive investment in our Retail network."

Jean Claude Gandur, Chairman of AOG commented: “We are delighted that Oryx Energies has been selected as the preferred buyer of this major LPG business in South Africa. This is an important step in the roll out of our regional LPG strategy and we are looking forward to welcoming all the BP and Masana LPG employees into the Oryx Energies family. We are committed to maintaining the first-class service of this business to its customers, and we will invest strongly to meet the future growth in energy demand across the South African economy.”

Godfrey Rajool, Head of BP Gas South Africa said: “We are excited about working with Oryx Energies as our new owner. Oryx Energies has an established track record of success in Africa spanning over 25 years; their strategy will allow our business to grow and, importantly, our motivated and highly-qualified people will continue being an integral part of this business.”

Abhay Raichoor, Masana Petroleum Solutions Managing Director said: “This deal signifies an exciting milestone for Masana and Oryx Energies, and will allow our customers to continue to enjoy high levels of service, product quality, and benefit from a renewed focus on growth.”

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About BP in South Africa

BP is one of the world's largest energy companies and has been operating in Africa for over 100 years. BP Southern Africa has over 500 fuel retail sites operated by a dealer network and employs more than 1000 people with main centres of employment in Johannesburg, Maputo, Durban and Cape Town. It jointly owns the SAPREF refinery with Shell and has a 45 percent minority stake in black empowerment partner, Masana Petroleum Solutions, which markets BP fuels to the business to business sector.

BP provides high-quality fuel, gas and lubricants to its customers in varying market segments through Air BP, BP Marine and its lubricants division; Castrol. BP is also leading the sector in fuel payments through allowing motorists to pay for fuel with any MasterCard, Visa and American Express-branded debit, credit or charge cards. The company's retail network is enhanced by a number of 24-hour BP Express convenience stores, some featuring the Wild Bean Cafe coffee outlet.

Furthermore, BP South Africa and Pick n Pay (one of Africa's largest and most consistently successful retailers of food, general merchandise and clothing) signed a formal agreement in April 2012 for 120 BP Express stores to be converted to Pick n Pay Express stores over the next five years. The roll-out will concentrate on BP South Africa service stations which are most suitably located for Pick n Pay's customers and is aligned with BP South Africa's growth and investment plans over the next few years. BP South Africa also invests in its communities through maths and science education support, HIV/Aids and road safety awareness.

About Masana Petroleum Solutions

Masana Petroleum Solutions was established in 2005 as an oil company, majority owned by empowerment partners to operate in the South African commercial market. It is owned by BP (45%), Mineworker's Investment Company (24.5%), Women's Development Bank (10.5%) and management and staff (20%). Masana operates exclusively in the commercial and industrial segments of the Petroleum Industry. Masana is a wholesaler of a range of petroleum and related products as well as innovative and differentiated value added offers to the following sectors:

- Commercial Transport/Fleet
- Manufacturing and Processing
- Mining
- Civil Engineering/Construction
- Government and Parastatals

About Oryx Energies - www.oryxenergies.com

Oryx Energies was formed by the merger of AOG's trading and downstream activities and is one of Africa's largest and longest-established independent providers of oil and gas products and services. We supply, store and distribute the oil and gas products needed by consumers, industry and maritime operations across sub-Saharan Africa, including fuels,

gas, lubricants, bitumen and a specialised bunkering service. We are a Swiss company, wholly-owned by private investment group AOG, and we have been responding to the evolving energy needs of sub-Saharan Africa for over 25 years. We are proud of the unparalleled depth of experience, knowledge and expertise that we have accumulated serving the needs of more than twenty sub-Saharan countries.

Oryx Energies has been in South Africa since 2002 (under the name Addax Oil until 2011), with a focus on the sourcing and supply of fuels to Southern Africa. From our offices in Johannesburg, we source and sell fuels (mainly diesel) and bulk Liquefied Petroleum Gas (LPG) to licensed importers in Zimbabwe, Botswana and South Africa. We also complement the supplies of our sister company in Tanzania for Zambia, the Democratic Republic of Congo (DRC) and Malawi.

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