

Press Release

The 6th of November 2020



x



ORYX ENERGIES SA TO EXPAND ITS FUEL TERMINAL IN THE PORT OF LAS PALMAS

Oryx Energies SA, a Swiss group of companies, provider of oil and gas products and services in Africa (Oryx Group), and its Spanish subsidiary Oryx Iberia S.A.U. (OISAU), have decided to submit a project to the Port of Las Palmas, Canary Islands, for an expansion of the existing fuel terminal, which has reliably and safely stored and supplied ever larger volumes of fuel-oil and gas-oil to ships (bunkering), to Oryx Energies SA affiliates and third-party customers in West Africa since 2014.

Oryx Group, OISAU and the Port Authority worked on the project feasibility for almost a year with the objective of ensuring a positive impact on the local community (employment, training, investment, Port activity revenues) and operating to the highest safety and environmental standards while diversifying Oryx Group's investment portfolio in the region.

With this project, Oryx Group will expand and complete the range of its commercial offer and services by adding gasoline and jet fuel to its logistics hub in Las Palmas. The planned 11 new tanks and associated equipment, including blending facilities and pipes for ships loading and discharge, will significantly increase OISAU current storage and supply capacity in the Port of Las Palmas.

In order to support the increased activity, the Port Authority will likewise extend the Nelson Mandela jetty further south by almost 250 metres.

Subject to obtaining all regulatory permits, Oryx Group, OISAU and the Port of Las Palmas expect the first phase of the expansion, estimated at around 25 million euros, to be commissioned in February 2023.

This project reflects the long-term investment commitment of Oryx Group to the Canary Islands and the Port of Las Palmas as a strategic location for the supply of petroleum products.