

Announcement

HELIOS INVESTMENT PARTNERS, VITOL AND SHELL REACH AGREEMENT ON ACQUISITION OF AFRICA DOWNSTREAM BUSINESSES

LONDON, February 19, 2011 – Helios Investment Partners, in partnership with Vitol, has agreed to purchase the majority of Shell’s shareholding in most of their downstream businesses in Africa for some \$1 billion. Under the agreement, Shell will retain equity in the two new joint venture companies that are to be formed. All of the retail, commercial fuels and lubricants businesses associated with the transaction will continue to operate under the Shell brand in the 14 African countries concerned.

“We are pleased to enter into this landmark agreement with our partners, Shell and Vitol,” said Tope Lawani, Managing Partner of Helios Investment Partners. “We believe that combining Vitol’s world class supply expertise and Helios’ deep understanding of the African operating environment with the Shell brand and a highly professional workforce will create significant new growth opportunities for the business, and will ensure the continued supply of high quality products and services for African consumers.”

“We are delighted to have concluded this agreement with Shell and Helios,” said Ian Taylor, President and CEO of the Vitol Group. “Africa is a continent we know well. These two new ventures allow us to invest in Africa and its fast-growing economies, and grow all the businesses under the umbrella of the world-class Shell brand for the benefit of our customers.”

“This is a good deal for our customers as well as for Shell,” said Mark Williams, Royal Dutch Shell’s Downstream Director. “We will significantly reduce our capital exposure in line with our strategy to concentrate our global downstream footprint, and continue to provide the high quality Shell products that our African customers have come to trust and rely on over many decades.”

One joint venture will own and operate Shell’s existing oil products, distribution and retailing businesses in 14 African countries, with the potential to add five more in future. Helios and Vitol will hold each hold 40% of the venture and Shell will hold the remaining 20%. A separate company, which will be 50% owned by Shell and 25% by each of Helios and Vitol, will own and operate Shell’s existing lubricants blending plants in seven countries and will manage macro-distributor relationships in each of the countries where the main venture operates, plus a number of others.

The countries in scope are Morocco, Tunisia, Egypt (excluding lubricants), Cote d’Ivoire, Burkina Faso, Ghana, Senegal, Mali, Guinea, Cape Verde, Kenya, Uganda, Madagascar, and Mauritius. Shell’s downstream businesses in five additional African countries are under review for potential inclusion at a later date.

The agreements follow an earlier announcement that Shell would review ownership options for its oil products businesses in Africa as part of a strategy to focus on fewer, larger markets. Shell,

Helios and Vitol will now concentrate on securing regulatory approvals and integration planning, ahead of a phased completion of the proposed deal during 2011 and the first half of 2012.

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Notes to editors:

The deal covers existing Shell downstream businesses (Retail, Commercial Fuels, Liquefied Petroleum Gas, Lubricants*, Bitumen, Aviation and Marine) in Morocco, Tunisia, Egypt (excluding lubricants), Cote d'Ivoire, Burkina Faso, Ghana, Senegal, Mali, Guinea, Cape Verde, Kenya, Uganda, Madagascar and Mauritius. Shell's downstream businesses in Namibia, Botswana, Tanzania, Togo and La Reunion are under review for inclusion in the deal at a later date.

Shell's fuels, lubricants and refining activities in South Africa, the company's lubricants business in Egypt and its exploration and production businesses, liquefied natural gas interests and most international trading activities in Africa are not part the proposed deal.

Royal Dutch Shell plc is a leading global energy company whose subsidiaries employ more than 100,000 people and operate in more than 100 countries and territories. Shell engages in the exploration and production of oil and natural gas, the refining and marketing of transportation fuels and other oil products, the production of chemicals and the development of renewable energy. For more information, see www.shell.com/aboutshell.

The Vitol Group was founded in 1966 in Rotterdam, the Netherlands. Since then the company has grown significantly to become a major participant in world energy markets and is now one of the world's largest independent energy traders. Its trading portfolio includes crude oil, oil products, LNG, natural gas, coal, power and carbon emissions. Vitol trades with all the major national oil companies, the integrated oil majors and the independent refiners and traders. Globally Vitol trades over 5.5 million barrels of crude oil and products per day.

In addition to its trading business, and its 50% share in the storage and terminals business, VTTI, with 11 terminals on five continents, Vitol has an exploration and production business which includes interests in Ghana, Cameroon, Philippines, Kazakhstan, Russia and Azerbaijan. It also currently owns and operates over 100kbd in refining assets. Further details on Vitol are available on www.vitol.com

Helios Investment Partners is an Africa-focused private investment firm. Helios operates a family of funds and their related co-investment entities, aggregating more than \$1.5 billion in capital commitments, pursuing a full range of investment types, including business formations, growth equity investments, structured investments in listed entities and large scale leveraged acquisitions across Africa. The firm also managed the \$110 million Modern Africa Fund on behalf of a range of investors which included the U.S. government's Overseas Private Investment Corporation and several leading U.S. corporations.

Established in 2004 and led by co-founding partners Tope Lawani and Babatunde Soyoye, Helios is one of the largest investment firms focusing on Africa and is among the few independent pan-African private equity investment firms to be founded and managed by Africans.

Helios' portfolio companies operate in more than 25 countries, and in various industrial sectors, across the African continent. The firm has significant experience in private equity investing across a broad range of industries and investment types - leveraged buyouts, recapitalizations, joint ventures, seed-stage venture capital, restructurings, and strategic public equity investments.

Limited partners in Helios' funds include several leading global investment funds, endowments and foundations, family offices, high net-worth individuals and development finance institutions, the latter of which include the UK's CDC, the US government's Overseas Private Investment Corporation, and the IFC, the private sector arm of the World Bank. Further details on Helios Investment Partners can be found at www.heliosinvestment.com