



Vivo Energy and Engen Holdings enter into share transaction

Vivo Energy's retail service station network to expand from 15 to 24 countries in Africa, adding over 300 service stations

Amsterdam, The Netherlands. 4 December 2017: Vivo Energy Holding B.V. ("Vivo Energy") has today agreed to enter into a share transaction with Engen Holdings (Pty) Limited ("Engen Holdings"), a 100% subsidiary of Engen Limited, in relation to the purchase of shares in Engen International Holdings (Mauritius) Limited ("Engen International Holdings") for the exchange of a shareholding in Vivo Energy, with a possible cash element. This transaction is subject to regulatory approval.

Upon completion of this transaction, nine new countries and over 300 Engen-branded service stations will be added to Vivo Energy's network, taking Vivo Energy's total presence to over 2,100 service stations, across 24 African markets.

The new markets for Vivo Energy included in the transaction are DR Congo, Zimbabwe, Réunion, Zambia, Gabon, Rwanda, Mozambique, Tanzania and Malawi. Engen's Kenya operations (where Vivo Energy already operates) are also part of this transaction.

Engen Holdings (Pty) Ltd will retain its interest in Engen Petroleum Limited (the South Africa business and refinery) and Engen's businesses in Mauritius, Botswana, Ghana, Namibia, Swaziland and Lesotho, which are not part of this transaction.

Commenting on the transaction Christian Chammas, CEO, Vivo Energy said: "In our first six years our shareholders have invested to grow Vivo Energy, increasing our network from around 1,300 to over 1,800 service stations and adding over 400 new and refurbished shops and quick service restaurant offers. I am delighted with today's agreement with Engen which, subject to regulatory approval, will add a number of new African markets to our business so that we can offer high quality products and services to significantly more customers."

Yusa Hassan, Managing Director and CEO of Engen commented: "Engen is excited to enter into this strategic undertaking with Vivo Energy, which is clearly aligned with our growth aspirations in Africa. We will seek to build on each other's strengths from this collaboration for the benefit of our customers across the continent."

Currently with over 1,800 service stations across 15 African markets Vivo Energy sources, distributes, markets and supplies Shell-branded fuels and lubricants to retail and commercial customers across the continent. Vivo Energy is jointly owned by the energy and commodities company Vitol and the Africa-focused private investment firm Helios Investment Partners.

Ian Taylor, Chairman and CEO of Vitol said: "Africa is a very important part of our business and we are committed to continuing to invest across the continent. We are delighted to be entering this undertaking with Engen that will add 300 Engen service stations to Vivo Energy's expanding footprint."



Tope Lawani, co-founder and Managing Partner of Helios Investment Partners, said: “This transaction underscores our commitment to Vivo Energy’s growth. It is consistent with our investment strategy of building market-leading, geographically diversified platform businesses across Africa.”

Chammas added: “Engen is a strong and well respected brand, and complements our existing business. Upon completion of the transaction we look forward to welcoming the Engen team into Vivo Energy and working with them to grow our combined business. Our vision is to become the most respected energy business in Africa. Today’s announcement takes us one step closer to achieving that goal.”

Ends

Notes to editors:

Media contacts:

Rob Foyle, Head of Communications, Vivo Energy
+44 7715 036 407
rob.foyle@vivoenergy.com

Gavin Smith, Group Communications Manager, Engen
+27 82 379 1700
gavin.smith@engenoil.com

About Vivo Energy:

With a vision to become Africa’s most respected energy business Vivo Energy, the company that distributes and markets Shell-branded fuels and lubricants, was established in 2011.

Vivo Energy operates and markets its products in countries across North, West, East and Southern Africa. The Group has a network of over 1,800 service stations in 15 countries and exports lubricants to a number of other African countries. Its retail offering includes fuels, lubricants, card services, shops and other non-fuel services (e.g. oil change and car wash). For businesses it provides fuels, lubricants and liquefied petroleum gas (LPG) to business customers across a range of sectors including marine, mining, and manufacturing. Jet fuel is sold to customers at 23 airports through a partnership with Vitol Aviation.

The company employs around 2,360 people, operates over 1,800 retail service stations under the Shell brand and has access to approximately 900,000 cubic metres of fuel storage capacity. Shell and Vivo Lubricants has blending capacity of around 124,000 metric tonnes at plants in six countries (Ghana, Guinea, Ivory Coast, Kenya, Morocco, and Tunisia) producing Shell branded lubricants.

For more information about Vivo Energy please visit www.vivoenergy.com

About Engen:

Engen is an oil company focusing on the downstream refined petroleum products market and related businesses, with a presence across sub-Saharan Africa and the Indian Ocean Islands. The company’s core functions are the refining of crude oil, the marketing of primary refined petroleum products and the provision of convenience services via an extensive retail network.

Engen is a member of the PETRONAS Group.