



Prostar Capital-Backed Terminal Facility GTI Stata Appoints Senior Leadership Team

GTI Stata enlists top industry experts John Roller as President and CEO, Jim Calvert as Chief Commercial Officer, and Karen Vázquez as Chief Financial Officer

San Antonio, TX, October 22, 2019 – GTI Stata (“GTIS”), one of the largest independent crude and refined product storage terminals serving the US Gulf Coast and Caribbean markets, today announced that it has made three appointments to its senior leadership team, naming long-time industry veterans John Roller as President and CEO, Jim Calvert as Chief Commercial Officer, and Karen Vázquez as Chief Financial Officer. The appointments follow the previously announced acquisition of the GTI Stata terminal facility by Prostar Capital (“Prostar”) from NuStar Energy L.P. (“NuStar”) on July 30, 2019. Additionally, GTIS announced that the senior leadership will work from the company’s newly opened corporate headquarters in San Antonio, Texas, as the firm continues to grow its team.

Roller is appointed as the President and CEO of GTI Stata and is a veteran of the facility, having been with NuStar since 1988. Most recently, Roller had been the VP Marketing and Business Development of NuStar’s US storage terminals with ultimate responsibility for a portfolio of more than US\$1.5bn in asset value. Previously, he had been VP Operations for NuStar’s global terminal portfolio (including GTIS), comprising twenty-five US and foreign assets and more than 56 million barrels of storage capacity. Additionally, Roller was a founding Director of the Jacksonville Marine Transportation Exchange and is a former Board Director and Past Chairman of the International Liquids Terminal Association.

Calvert also has a long history with the GTI Stata facility, having been General Manager of the terminal with ultimate responsibility for day-to-day operations under NuStar from 1990 through 2002. From 2002 to 2008, Calvert was responsible for all aspects of NuStar marine fuels and grew the business to \$20 million per year (EBITDA). At the same time, he continued the development and growth of the GTIS terminal, securing several long-term storage clients. Since 2008, Calvert had been VP of International Business Development for NuStar with ultimate responsibility for the commercial performance of the GTIS terminal and various other NuStar midstream assets. During that time, he was instrumental in attracting and maintaining customers, drove storage revenue growth of more than 40%, and oversaw significant expansion of the GTIS terminal’s bunkering operation.

Vázquez has more than 20 years of experience in the oil and gas industry, having served most recently as Vice President of Finance and Controller, Latin America for Andeavor Corporation (formerly known as Tesoro Corporation), a premier, highly integrated marketing, logistics and refining company. In that capacity, she was a member of the senior leadership team that initiated Tesoro’s entry into the Mexican market. Previously, Vázquez had been VP, Strategic Risk Management, where she led the Audit and Enterprise risk functions for more than 6 years. Vázquez held leadership positions in transition efforts during major asset acquisitions from BP and Valero. She served as the inaugural executive co-sponsor for Andeavor’s Women’s Inclusion Team and was an adviser to the Multi-Cultural inclusion team, served on the Board of Governors

for the San Antonio Chapter of the Institute of Internal Auditors (IIA), and is the former Chair of the Supervisory Committee at Randolph Brooks Federal Credit Union.

“We are incredibly proud of the team we’ve assembled to lead GTI Statia’s operations going forward,” said Dave Noakes, Co-Founder and Senior Managing Director of Prostar. “John, Jim, and Karen are deeply versed not only in the management of this industry, but in this specific facility as well.”

“John’s outstanding track record of profit enhancement, value creation, and successful negotiations with key counterparties, make him a natural fit for President,” added Steve Bickerton, Co-Founder and Senior Managing Director of Prostar. “Opening our new headquarters in San Antonio will provide access to a large pool of talented industry professionals, and the perfect environment for John, Jim, and Karen to continue to build out the team.”

Prostar, a private investment firm focused on midstream energy infrastructure assets, acquired GTI Statia because of its many key strategic advantages, including its location at the crossroads of the global and regional oil trade, long-term customer relationships with major global oil traders, a strong local operations team, and a highly flexible infrastructure that allows for capacity expansion to meet expected growth opportunities.

About GTI Statia

GTI Statia (“GTIS”) is one of the largest independent crude and refined product storage terminals serving the US Gulf Coast and Caribbean markets comprised of 60 commercial tanks with a total storage capacity of 14 million barrels (2.3 million m³) and extensive marine infrastructure that can accommodate berthing fully-laden ULCC and VLCC vessels. The Terminal is strategically located at the crossroads of global and regional trading routes well-positioned to serve expected increased U.S. import and export volumes. GTIS is one of three storage terminals in Prostar’s Global Terminal Investments Ltd. (“GTI”) platform, the largest dedicated private investment firm-backed storage platform globally with more than 24 million barrels (3.7 million m³) of underlying storage capacity.

About Prostar Capital

Prostar Capital is a private investment firm established in 2012 to invest in global midstream energy infrastructure assets that it believes are strategically positioned to serve growing global energy demand. The firm invests in assets that are focused on the gathering, processing, storage, transmission and distribution of energy. Prostar’s management team is comprised of experienced professionals with decades of real asset investment and operational expertise. Prostar operates from offices in Greenwich (CT), Sydney, and Hong Kong. For more information, visit Prostar’s website at www.prostarcapital.com.

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