

Prostar Capital-Backed Terminal Facility GTI Statia and Vitol Establish Strategic Relationship

Greenwich, CT – June 2, 2020 – Prostar Capital (“Prostar”) announced today that its GTI Statia (“GTIS”) storage terminal has entered into a long-term strategic relationship with Vitol Inc. (“Vitol”), whereby Vitol will operate the marine fuel bunker supply business at the GTIS terminal. GTIS will continue to provide storage, services and logistics infrastructure as before.

GTIS is one of the largest independent crude and refined product storage terminals serving the U.S. Gulf Coast and Caribbean markets. It is a leading player in the bunker fuel market, utilizing its unique and strategic location to serve customers in the cruise and cargo shipping industries. The strategic relationship with Vitol allows the parties to leverage GTIS’ highly flexible infrastructure and Vitol’s global marketing network to expand the GTIS bunker market while continuing to provide high quality service to its existing customer base.

“We are very pleased to announce GTI Statia’s agreement with Vitol to operate the bunker business out of our world-class 14-million-barrel facility,” said Dave Noakes, Senior Managing Director of Prostar Capital. “It is part of Prostar’s continuing strategy to focus on GTIS’ storage operations and to reinvest capital into capacity expansion to meet strong customer demand. Vitol is one of the largest energy traders in the world and is a significant customer at GTIS and at Prostar’s other storage terminals globally. This new initiative will strengthen our relationship with Vitol and will be immediately accretive for both organizations while bringing significant value to GTIS’ customer base in the regional bunker market.”

“We’re extremely proud to be working with Vitol. This transaction builds on the \$100 million capital investment plan for the terminal we announced in March and demonstrates our support and commitment to GTI Statia, the terminal’s strong operations team and the local economy,” added Steve Bickerton, Senior Managing Director at Prostar.

“This strategic relationship allows the facility to focus on being a world-class terminal operator and will leverage our strategic vision to enhance the service, quality and value of the facility and the bunker business,” said John Roller, President and CEO of GTI Statia. “With its strong track record of delivering solutions and managing major end-to-end customer experience, we know that Vitol will continue to bring value to our terminal business.”

Dominique Laborde of Vitol said, “We are delighted to have forged a long-term relationship with Prostar and GTI Statia and look forward to working with them at this first-class facility.”

About GTI Statia

GTI Statia (“GTIS”) was acquired by Prostar in July 2019 and has 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. GTIS is strategically located at the crossroads of global and regional trading routes with long-term relationships with customers including major global energy traders. GTIS is part of Prostar-owned Global Terminal Investments Ltd., one of the largest dedicated private investment firm-backed storage platforms globally with more than 24 million barrels (3.7 million m³) of aggregate storage capacity.

About Prostar Capital

Prostar Capital is a private investment firm established in 2012 to invest in midstream energy infrastructure assets located in key strategic hubs globally. The firm currently owns assets with an aggregate EV in excess of \$3 billion that are focused on the gathering, processing, storage, transmission and distribution of energy. Prostar's team has extensive investment and operational expertise in the energy sector and provides global coverage through its offices in Greenwich (CT), Sydney and Hong Kong. For more information, visit Prostar's website at www.prostarcapital.com.

About Vitol

Vitol is an energy and commodities company; its primary business is the trading and distribution of energy products globally. Vitol trades over 8 million barrels per day of crude oil and products and, at any time, has 250 ships transporting its cargoes.

Vitol's clients include national oil companies, multinationals, leading industrial and chemical companies and the world's largest airlines. Founded in Rotterdam in 1966, today Vitol serves clients from some 40 offices worldwide and is invested in energy assets globally including: almost 16 million m³ of storage, 480kbpd of refining capacity and circa 7,000 service stations across Africa, Australia, Brazil, Eurasia and in Northwest Europe. Revenues in 2019 were \$225 billion.

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