



Prostar Capital Secures Co-Investment Capital from Leading Institutional Investor for Dutch Caribbean Storage Terminal GTI Statia

Greenwich, CT – November 10, 2020 – Prostar Capital (“Prostar”) is pleased to announce today that it has secured \$15 million in co-investment capital from a leading institutional infrastructure investor, building on a previous commitment from the investor. The co-investment capital will support ongoing efforts to expand and upgrade operations at Prostar’s GTI Statia (“GTIS”) storage terminal, located on the Dutch Caribbean island of St. Eustatius, and as a result, the investor is acquiring a minority stake in GTIS.

Prostar believes that the secured capital will help accelerate the \$100 million investment program, first announced in March, to improve the GTIS facility over the next two years. The improvements planned by Prostar include tank refurbishments, marine infrastructure upgrades, and other terminal improvements. Prostar believes these developments will allow GTIS to continue to operate at the highest safety standards while providing superior service for new and existing customers. Prostar and GTI Statia intend to increase the in-service capacity at the terminal to attract several new customers.

The plan aims to improve the facility’s flexibility, a critical factor for storage operators, by enabling the transition to low-sulfur marine fuel as dictated by the IMO 2020 regulations. The investment is also expected to increase the demand for local skilled labor and to attract a key workforce to the island in order to optimize the terminal.

“We’re excited to receive this ongoing support from our investors as we embark on a shared vision to enhance the performance of GTI Statia’s existing infrastructure and attract new, global long-term customers that recognize the strategic value of this terminal in the global energy trading value chain,” said Steve Bickerton, Senior Managing Director of Prostar Capital.

“This is a continuation of the capital improvement plan we put in place earlier this year,” said John Roller, President and CEO of GTI Statia. “We are incredibly proud of the work we are doing with Prostar and our investors to add value to this terminal and transform it into an unparalleled facility to better serve the industry, our customers and the Statia community.”

About GTI Statia

GTI Statia is one of the largest independent crude and refined product storage terminals serving the US Gulf Coast, Latin American 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 infrastructure assets that it believes are strategically positioned to serve growing global energy demand. The firm invests in assets that are focused on gathering, processing, storage, transmission

and distribution. Prostar's management team is comprised of experienced professionals with deep industry 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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