



GUNVOR COMPLETES MAJORITY SALE OF UST-LUGA OIL PRODUCTS TERMINAL

GENEVA (13 July 2015) – Gunvor Group, a leading global commodities trading house, has sold a 74 percent stake in OJSC “Ust-Luga Oil”, the operator of Ust-Luga Oil Products Terminal, to a company controlled by Mr. Andrei Bokarev, an investor in coal mining, transportation and industrial processes. The investment aligns with Mr. Bokarev’s expanding Russian logistics portfolio.

Gunvor will retain 26 percent stake and board positions in the company. Management and operational principles will be unchanged, and the terminal will remain open to serving the entire Russian market.

“Having a strong, independent Russian partner will ensure the export terminal continues to provide fair access for the whole of the Russian oil industry,” said Torbjörn Törnqvist, CEO of Gunvor Group.

Gunvor managed the construction of the Ust-Luga Oil Products Terminal as a wholly-owned greenfield project. The facility, located on the Baltic Sea, has a capacity of more than 30 million metric tons per annum and is considered to be the largest rail-to-ship terminal for petroleum products in the world.

Financial details of the transaction have not been disclosed.

About Gunvor Group

Gunvor Group is one of the world’s largest independent commodities trading houses by turnover, creating logistics solutions that safely and efficiently move physical energy, metals and bulk materials from where they are sourced and stored to where they are demanded most. With strategic investments in industrial infrastructure—refineries, pipelines, storage, terminals, mining and upstream—Gunvor further generates sustainable value across the global supply chain for its customers. More information can be found at www.gunvorgroup.com or @Gunvor.

Contact

Seth Thomas Pietras
+41 79 870 6290
seth.pietras@gunvortrade.ch