

## **Zenith Energy Acquires Amsterdam Terminaling Assets from BP**

*Acquisition is the Company's second in Europe in the past year*

Amsterdam and Houston, February 2, 2016 – Zenith Energy (“Zenith” or “the Company”), an international liquids and bulk terminaling company, today announced that it has signed an agreement to acquire a liquids storage terminal facility in Amsterdam from BP plc (“BP”). Zenith expects to take ownership of the terminal by the end of Q1 2016, following a transition process. Terms of the transaction were not disclosed.

The terminal assets are strategically located on the North Sea Canal in the Amsterdam, Rotterdam and Antwerp (ARA) region, which represents the largest concentration of refining capacity in Europe and one of the largest refined product trading hubs in the world. The facility has storage capacity of more than six million barrels for gasoline, ethanol, middle distillates, biodiesel, kerosene and LPG with capabilities for sophisticated blending; connectivity for ocean vessels, inland waterways and trucks; deep draft to service oceangoing tankers up to 135,000 tons with multiple berths for barges and ships. The facility has the leading truck loading facility in Amsterdam and significant room for expansion projects. It is also an approved delivery point for ICE gasoil futures contracts. BP will remain a significant customer of the terminal after transferring ownership to Zenith.

Jeffrey R. Armstrong, Chief Executive Officer of Zenith, commented, “We are pleased to acquire these terminaling assets, which have unique capabilities and are strategically located in the ARA region. We look forward to working with our new colleagues in Amsterdam and bringing our collective expertise together to the benefit of customers.”

This acquisition furthers Zenith’s geographic expansion, following its acquisition of the Bantry Bay terminal in West Cork, Ireland from Phillips 66 in February 2015 and the startup of its new, multi-product liquids terminal in Palermo, Colombia, which is a joint venture with Grupo Coremar.

Zenith is pursuing opportunities to buy, build and operate petroleum liquids and petrochemical terminals and related logistics including distribution assets that support terminals, such as pipelines, truck racks and barges, primarily in Latin America, the Caribbean, Europe and Africa.

### **About Zenith Energy**

With headquarters in Houston, Zenith Energy is an international liquids and bulk terminaling company. Zenith is pursuing opportunities to buy, build and operate terminals primarily in Latin America, Europe and Africa. The Company is focused on the storage and distribution for petroleum, refined products, natural gas liquids and petrochemicals. The Company also will acquire and operate logistics and distribution assets that support terminals, such as pipelines, truck racks and barges. In August 2014, Warburg Pincus, a leading global private equity firm focused on growth investing, led a line-of-equity commitment in Zenith of up to \$600 million.

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