

## **bpSA (Pty) Ltd agrees to the sale of its 50% ownership of land and other associated assets at the SAPREF Precinct**

JOHANNESBURG, 25 May 2024 – Following successful negotiations, bp Southern Africa (Pty) Ltd (bpSA) and Shell Downstream South Africa (Pty) Ltd (SDSA), have reached an agreement for the sale of their respective 50% ownership assets located at the SAPREF Refinery Precinct to the South African state-owned entity, Central Energy Fund SOC Ltd (**CEF**).

The sale includes the SDSA and bpSA interests in the SAPREF land and other associated assets, which includes tanks, process units, pipelines to and from SAPREF to Island View terminal, and the Single Buoy Mooring for crude imports.

48 permanent employees of SAPREF who work at the refinery site together with 16 trainees will transfer with the business.

The sale excludes SAPREF (Pty) Ltd, bpSA's marketing businesses, the Island View terminal Operations and the lubricants blending and grease manufacturer, Blendcor (Pty) Ltd.

The sale will be subject to all applicable regulatory approvals.

Taelo Mojabelo, bpSA Chief Executive Officer said: "We view this agreement as a positive outcome for bpSA, for South Africa's fuel industry and for the country as a whole. SAPREF is an important refinery, the largest in Southern Africa, but continued ownership does not fit with bp's global strategy. Finding a buyer committed to the future of the refinery was an important consideration for us – we believe CEF is well-placed to take SAPREF forward."

### **ENDS -**

Further inquiries: bpSA Head: Communications and External Affairs – [Hamlet.Morule@bp.com](mailto:Hamlet.Morule@bp.com).

Notes to editors:

### **SAPREF**

- Situated in Durban, SAPREF was commissioned in 1963 as a 50:50 joint venture between bpSA and SDSA.
- At its peak, the refinery carried a 180,000 barrels per day capacity.
- SAPREF (Pty) Ltd currently manages the Single Buoy Mooring (SBM) on behalf of the oil companies that own it. With Engen and SAPREF refineries not operating, the SBM still supplies crude imports to NATREF. Since pausing refinery operations, SAPREF has continued to service the SDSA and bpSA market fuels requirements via imported fuels.

### **bpSA**

- bp has operated in South Africa for 100 years, pursuing a range of interests from oil and gas exploration, crude oil importation and refining to the distribution and marketing of gas and refined products through our bp retail and wholesale business (Masana), bp Marine and Castrol.