

Puma, first to show interest in Mexico's opening oil market

Puma Energy has become the first foreign oil company to express interest in Mexico's retail oil market, which has been controlled for decades by the Mexican state-owned oil company Petróleos Mexicanos (Pemex), reported Mexican financial newspaper El Financiero.

The Geneva-based oil company is looking into extending its global network of more than 2,300 stations to Mexico, confirmed Leopoldo Corona, manager of Puma Energy Mexico and Rodrigo Zavala, Puma Energy's director for operations in the Americas.

They further said in an email to El Financiero that the process of opening will eventually allow the company to import products and manage different brands, that's why they are undertaking analysis and relevant studies.

Puma's prospective gas prices in Mexico may not be the cheapest but the company promises to offer added value and high-quality products.

It would also invest in a national infrastructure to implement its business model in the country.

Puma Energy, founded in 1997 in Central America, has marked a significant growth in the Latin American region with 18 oil storage terminals, a network of more than 1,200 gas stations, and more than 130 Super 7 convenience stores, present in Guatemala, Puerto Rico, Paraguay, El Salvador, among others, according to a company release.

It has also tripled its gains worldwide in four years, posting revenues of \$5.1 billion in 2011 to \$15 billion in 2015.