



G500 to open 320 stations in Mexico in 2019

Luz María Gutiérrez, CEO of G500 Network, explained how the company wants to double its network this year.

Mexican gas station chain G500 Network will look to double its current network of 320 gas stations in this year. The OMC has stations in 22 of Mexico's states, reports El Economista.

Despite the fuel shortages experienced in Mexico earlier this year caused by logistical changes of Petroleos Mexicanos (Pemex), there is still trust in the market, explained Luz María Gutiérrez, CEO of G500 Network, at a press conference on Tuesday.

"Today the shortages are stable. Every crisis produces a lesson and we could supply the stations with Glencore's terminal in Dos Bocas, including sites in Queretaro and Puebla.

Each opening of a new station requires an investment of 1 to 1.5 million pesos. G500 will need to spend 320 million pesos to reach its 2019 target.

In addition, the Mexican retailer partnered with Edenred to launch its own fuel card. It currently has 19 companies with around 200 vehicles signed up to its platform.