



## Vivo Energy finalizes acquisition of Engen's Africa assets

**Vivo Energy's retail service station network today expands from 15 to 23 countries in Africa, adding 230 service stations.**

Vivo Energy has completed the transaction with Engen Holdings that will add operations in eight new countries and 230 Engen-branded service stations to Vivo Energy's network, taking its total presence to over 2,000 service stations, across 23 African markets.

The new markets for Vivo Energy are Gabon, Malawi, Mozambique, Reunion, Rwanda, Tanzania, Zambia and Zimbabwe. Engen's Kenya operations (where Vivo Energy already operates) is the ninth country included in the transaction.

The transaction comprises an issue by Vivo Energy of 63.2 million new shares and US\$62.1 million in cash.

"Today's announcement opens an important new chapter for Vivo Energy, welcoming around 300 new employees, adding eight new countries to our network, and increasing our target market by almost 160 million to around 36% of the African continent," said Christian Chammas, CEO, Vivo Energy.

Increased fuel volumes, driven by the commercial segment, are expected to have been offset by lower margins