



## Olerex agrees to buy Oiltanking terminal in Estonia

**Estonian fuel retailer wants to ensure low fuel prices by reducing handling costs.**

Aqua Marina AS, the holding company of Olerex Group, and Oiltanking GmbH, one of the world's largest independent operators of tank terminals for petroleum products, chemicals and gases worldwide, have entered into an agreement for the acquisition of the Oiltanking terminal in the port of Tallinn.

"Olerex distributes more than a quarter of the entire Estonian retail consumption of automotive fuels," Antti Moppel, Olerex Chairman, said. "These volumes and the Oiltanking terminal with its sea and rail access are a perfect match, helping us to further optimise the fuels handling and distributing costs. Lower fuel handling costs help to keep our prices at forecourts reasonable."

The Oiltanking Tallinn terminal with its 78,000 cbm tank capacity is one of the most versatile and technically advanced terminals in the region, providing truck and ISO tank-loading infrastructure for the local and regional distribution of chemicals, according to both companies.

Olerex is the Estonian fuel retail market leader, fully based on the domestic capital, with nearly 100 stations in their network and strong retail presence all over the Baltics.