



## GP Global acquires lubricants assets of Nigeria's Grand Petroleum

**The acquisition further strengthens GP Global's presence in Nigeria and West Africa with assets that include a plant with a blending capacity of about 50,000 metric tonnes per year.**

GP Global, a leading global energy-to-agriculture conglomerate, has acquired the lubricants assets of Grand Petroleum, Nigeria's leading lubricants player and part of the Nosak Group, in order to expand and strengthen its presence in Nigeria and west Africa.

The acquisition includes assets such as – lubricants brand – HiSpeed and a state-of-the-art blending plant with an annual capacity of about 50,000 metric tonnes in Lagos, which includes storage tanks with a capacity of 6,000 kilolitres.

"Nigeria is one of the core markets for our lubricants and base oil business with a significant opportunity now opening up to expand our presence in Africa. We have already built a strong lubricant market share in India and the Middle East. Through local manufacturing and a strong distribution network in Nigeria, the acquisition will position us one of the fastest-growing global lubricants and base oil businesses," said Sudip Shyam, Global Head- Lubricants & Base Oil, GP Global.

GP Global will lead the operations of the newly acquired business with a strong team of Nigerians, several of them already part of the existing team.

The company recently announced setting up of a new blending plant in India and aims to process 500 million litres of lubricants across India, Middle East and West Africa this year.