



Turkey's largest petrol station chain acquired by Vitol

VIP Turkey Enerji AS, a subsidiary of energy and commodities company Vitol, has completed its acquisition of Petrol Ofisi from OMV AG, according to a company release.

Petrol Ofisi operates the country's largest petrol station network of more than 1,700 service stations and the largest fuel storage and logistics business with a total storage capacity of more than 1 million cubic meters.

In addition, the acquired company is the leading distributor of lubricants and the into wing supply of jet fuel at 20 airports.

"Petrol Ofisi has been the market leader serving Turkey's energy consumers for over 75 years," said Javed Ahmed, Head of Investments, Vitol and Chairman of Petrol Ofisi. "Vitol has a history of investing to grow businesses and this is a tremendous opportunity to refocus Petrol Ofisi for the future."

He also said: "As long-term investors we see strong potential in the Turkish market."