



## Pakistan: Vitol acquires a further 10% of retailer Hascol Petroleum

**Vitol Dubai Limited has completed the acquisition of shares equivalent to 10% of Hascol Petroleum Limited's share capital for \$18.7 million.**

Vitol Dubai Limited, part of the Vitol Group (Vitol), had previously acquired 15% of Hascol and its total shareholding is therefore now equivalent 25% of the share capital of Hascol.

"Pakistan is experiencing solid economic growth and an expanding energy sector. It is an opportune time for Pakistan and we are pleased to be increasing our investment in Hascol," Chris Bake, Member of the Executive Committee at Vitol.

Hascol is a fast growing retailer within Pakistan with over 400 service stations nationwide. To date, sales have increased 29% in volume terms year on year.

Founded in Rotterdam in 1966, today Vitol has almost 18mm<sup>3</sup> of storage across six continents, 480kbpd of refining capacity and circa 5,000 service stations.