

Rubis acquires Madagascar's leading fuel retailer

Paris-based petroleum storage and distribution company Rubis has completed the acquisition of Galana Group, the leading fuel marketer in Madagascar, according to a company release.

Galana, being a leading player with 30% market share and import logistic ownership, fully meets Rubis' investment criteria in fuel marketing.

The Madagascan company operates a network of 71 petrol stations, distributes commercial fuels, liquefied petroleum gas (LPG), and lubricants, and posted a turnover of USD 215 million in 2016.

Galana, moreover, controls the island's sole import terminal, which is located in Tamatave and has a storage capacity of 260,000 cbm of fuel.

This acquisition will further strenghten Rubis' presence in the Indian Ocean. Currently, the French company operates a business in La Réunion.