



## Mexico: G500 and Glencore to invest \$700m in fuelling network

**G500 Network has announced a \$700 million investment to develop a large fuelling network in Mexico as it celebrates the opening of its first branded petrol station in the country.**

G500 Network, an association formed by Mexico's Grupo Gasolinero G500 and Swiss multinational Glencore, has laid out plans to have 200 G500-branded service stations by the end of year, and a total of 1,400 by 2018. The first station opened on August 17 in Tlalnepantla, State of Mexico.

In an interview with Forbes México, Antonio Caballero, President of G500, stated that the company is pursuing an aggressive expansion in the newly liberalized Mexican market.

"Our franchise will inaugurate the first of 200 service stations that, this year, will incorporate our brand and they will be complemented with 1,200 more in the next year. That is our goal," said Caballero.

The company will roll out a competitive loyalty card with nationwide coverage as a differentiating factor against their competition – Oxxo Gas, Petrol-7, BP, Exxon and Pemex.