



Zenith Energy US, Arc Logistics merger to create over 22mn barrels of oil storage

Zenith Energy US, a newly-formed subsidiary of international liquids and bulk terminal company Zenith Energy, has acquired Arc Logistics Partners, a company engaged in energy storage and logistics.

The merger between the two companies will give birth to a terminalling business with more than 22 million barrels of crude oil, petroleum products, and other liquids storage, according to a company release.

It will also usher in Zenith Energy's entry in the U.S. terminalling market and expand diversified portfolio of complementary energy logistics assets.

"Arc Logistics' diversified portfolio of logistics assets serves critical links between supply and demand locations in the U.S., and we intend to further develop their existing terminals as well as pursue new developments throughout North America," said Jeff Armstrong, President and Chief Executive Officer of the Zenith businesses.

The acquisition transaction, expected to close in the fourth quarter of 2017 or in the first quarter of 2018, is subject to regulatory approval and customary closing conditions.