



Vivo Energy to list its \$4bn fuels business in London

Shell African operator Vivo Energy has announced plans to list its business on the London Stock Exchange ahead of further expansion across the Southern continent.

Vivo Energy has the exclusive rights to sell Royal Dutch Shell's fuels, lubricants and forecourt services across 15 African countries since 2011. With around 1,800 petrol stations in Africa, the company serviced some 227 million consumers and had a 23% share of its markets in 2017, reports The Telegraph.

The float in the London Exchange Market will see the company undertake a 100% secondary sell-down of existing shares by selling shareholders with no proceeds going to the firm.

Chairman-elect John Daly said the listing would provide "an excellent platform for the next stage of the company's development," according to Business Day.

The listing is expected to value the Vivo Energy at between \$3 billion and \$4 billion, marking the first major listing of an African company in years.

In addition to floating on LSE, the fuel retailing company will also be listing on the Johannesburg stock exchange this year, possibly in May.