



## Valero acquires Peru's third largest fuels importer

**Valero Energy Corporation has acquired Peru's third largest fuels importer, Pure Biofuels Del Peru (PBF), from Pegasus Capital Advisors.**

The acquisition, which marks Valero's expansion into South America, includes two refined product terminals, one in Callao, and the other in Paita, and have more than one million-barrel storage capacity for refined and renewable products.

"Our partnership with PBF has transformed a modern but once moribund terminal into a critical, cleaner energy infrastructure asset for Peru," said Alec Machiels, a Partner at Pegasus.

The private equity firm purchased the equity of PBF in April 2012, and since then has ramped up PBF's operational capacity, resulting in an increase from 24 million gallons in 2012 to 270 million in 2017.

PBF supplies a diverse group of customers, including retailers, miners, and airlines. Its geographically strategic location would enable the Texas-based refiner to meet growing demand for fuels in Latin America.

"This acquisition demonstrates our continued interest in expanding international product exports and wholesale fuels volumes," said Joe Gorder, Valero Chairman, President and Chief Executive Officer.