

Morocco: Cepsa targets a 15% market share as it partners with Derhem Holding

By partnering with a company that has a long tradition in Morocco, Cepsa wants to boost its expansion plans.

Cepsa has entered into a partnership with Derhem Holding to expand its fuel business in Morocco. Both companies are expected to create a joint venture with the goal of having a network of 100 sites over the next five years.

The Spanish oil company has already spoke of its ambitious plans for the North African country as it hopes to control 15% of the gas station market in the near future, reports El Economista.

With its Spanish refineries so close to Morocco, Cepsa sees a lot of opportunity to increase its business and export more fuel. It will be the first time the company has a distribution business outside of Europe.

The Derhem Holding group has participated in Morocco's oil industry for 40 years. It is leader in fuel distribution in a number of regions of the country.