



## Spain: JZ International closes sale of 65 sites to BP

**JZ International has closed the sale of Spain's Petrocorner gas station network to BP Oil, according to the private equity investor.**

Headquartered in Madrid, Petrocorner has 65 gas stations spread throughout Spain and has annual sales volumes of about 250 million litres, reports La Vanguardia.

JZI's managing partner, Miguel Rueda, was satisfied with the sale as "it demonstrates the success of the buy-and-build strategy through proprietary operations in Spain."

ING Bank acted as sole financial advisor to JZ International on the transaction, while Herbert Smith Freehills was the legal advisor.

With this acquisition BP consolidates its place as the third group with the most service stations in Spain with more than 700, just behind Repsol and Cepsa.