

Argentina: Delta Patagonia acquires 124 YPF sites

The oil company will operate in 17 provinces under the brand name Gulf Combustibles.

The paraguayan Delta Patagonia has signed an agreement with the oil company YPF for the acquisition of 124 gas stations in 17 provinces. These service stations will now operate under the brand Gulf Combustibles.

The stations that YPF sold were also part of Oil Combustibles.

"With this purchase operation and the future investments in the brand and image of the stations, we plan to invest more than \$22 million dollars in the next five years," said the President of Delta Patagonia, Ignacio Hermida.

Delta Patagonia gathers Copetrol, Energía del Paraná and Barcos & Rodados, with Argentine and Paraguayan shareholders. In total "they control more than 900 fuel stations and have a presence in the trading business in Paraguay, Uruguay and Bolivia," according to the press release.

The company claims to have an ambitious plan for all sites acquired in the next year and a half and aspires to continue expanding the network to reach 150 fuel stations by 2022.