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Contact:

Richard Redoglia

richard.redoglia@matrix.global

(713) 352-7331

Matrix Global Holdings Announces New Crude Auction Location in Saldanha Bay South Africa

Matrix Global Holdings LLC (“Matrix”) and Oiltanking MOGS Saldanha Pty Ltd. (“Oiltanking MOGS”) have developed an auction program for storage capacity at Oiltanking MOGS’s facility in Saldanha Bay, South Africa.

Using Matrix’s proprietary, transparent auction platform, Oiltanking MOGS will offer a number of storage tanks. Qualified customers will be able to bid on these 1.121 million-barrel tanks under guidelines set by Oiltanking MOGS and Matrix.

“We are proud to partner with Oiltanking MOGS. We believe that our model of offering storage in a transparent, standardized manner will bring value to the facility by reducing credit exposure, enabling access to more participants and realizing the optionality embedded in the forward value of storage. We are continuing to expand our innovative model both domestically and internationally,” said Richard Redoglia, CEO of Matrix Global.

MOGS Oil & Gas, Oiltanking GmbH and IDC South Africa have partnered to develop a world-class, efficient and commercially flexible facility, which will consist of nine 1.121 million-barrel in-ground crude-oil storage tanks.

The deepwater Port of Saldanha Bay is strategically located on shipping routes between Asia, West Africa, and North, Central and South America. All tanks will be interlinked, allowing for efficient on-site blending of different API parameters of crude oil.

The facility will be used by international customers to store, blend and transship crude oil for bulk building, balancing production, offtake and blending to meet international market requirements.

Matrix’s online auction platform has given greater access and transparency to the energy industry’s management of storage exposure. As of today, Matrix has sold over 455 million barrels of storage capacity on behalf of both the Louisiana Offshore Oil Port and the AMID midstream facility in Cushing, Oklahoma.

About Matrix Global Holdings

Matrix is the lead developer of the first futures and bilateral contracts for crude oil storage. The company has created and now operates auction technology that has enabled the sale of up to 10 million barrels of crude oil storage each month at the Louisiana Offshore Oil Port facility in the form of listed futures and bilateral contracts. The Third Coast Midstream’s AMID Oil Storage facility in Cushing, Oklahoma that is the delivery location for WTI, which underlies the most liquid physical futures contract in the world. Since November 2019, Matrix has sold over 32 million barrels of storage capacity here.

For further information, visit www.matrix.global or email info@matrix.global.

About Oiltanking GmbH

Oiltanking GmbH is a subsidiary of Marquard & Bahls, a Hamburg-based, family-owned company that operates in the fields of energy supply, trading and logistics. Oiltanking is one of the largest independent tank storage providers for petroleum products, gases and chemicals worldwide. The company owns and operates 63 terminals in 23 countries within the Americas, Europe, the Middle East, Africa and Asia Pacific, including China and India. Oiltanking has an overall storage capacity of 20 million cbm.

About MOGS (Pty) Ltd.

MOGS, established in 2007, is a leading South-African-based, black-owned company and pan-African partner of choice in the consolidated mining services and oil and gas infrastructure sectors. MOGS is majority owned by Royal Bafokeng Holdings, the community investment company of the Royal Bafokeng Nation Development Trust with the remaining 49 percent of the shares being held by the Public Investment Corporation. MOGS comprises two strategically important divisions – MOGS Mining Services and MOGS Oil & Gas.

About Industrial Development Corporation of South Africa South Africa Ltd.

IDC South Africa Ltd., established in 1940, is a national development finance institution set up to promote economic growth and industrial development. IDC is owned by the South African government under the supervision of the Department of Trade, Industry and Competition.

For more information on Oiltanking, MOGS and IDC South Africa, visit www.oiltanking.com, www.mogs.co.za and www.idc.co.za.

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