Oiltanking

Oiltanking Copenhagen and Matrix Global
execute first ever auction for product storage capacity

Copenhagen, December 2, 2020 - On Wednesday, November 25, Oiltanking in partnership with Matrix Global ("Matrix") successfully completed an online electronic auction for Jet Fuel/USLD storage capacity at Oiltanking's Copenhagen facility. The volume of storage capacity sold through the auction was for 77,150 cbm per month for Calendar 2021.

Using Matrix's new auction platform, this auction was the first of its kind to sell a term contract for individual product tank capacity through a competitive bidding process. Although the final price for the storage is confidential, the price was substantially higher than the minimum price that was required to participate.

With the sale of 77,150 cbm/month of storage capacity in this auction, Matrix has now sold more than **79,5 million cbm** of storage capacity through its auction platforms. This includes 74,4 million cbm at the Louisiana Offshore Oil Port (LOOP) in the US Gulf Coast and 4,3 million cbm at the AMID facility in Cushing Oklahoma.

Richard Redoglia CEO of Matrix states, "We appreciate the support of Oiltanking, to allow us to expand our program to offer a term contract for product storage capacity and to do so internationally. Using an electronic auction process to sell storage in real time, allows energy companies to efficiently deal with risk in this rapidly changing environment. At the same time provides storage companies with a more efficient means to sell their storage capacity. The Upstream and Downstream sectors of the market have been utilizing different elements of derivatives, futures, and online platforms for decades. Our success demonstrates the ability of the Midstream storage sector to adapt and complete transactions in all markets."

Sjoerd Boer Vice President, Commercial Oiltanking EMEA, ''By successfully auctioning Jet Fuel capacity for Oiltanking Copenhagen with her partner Matrix and the Matrix platform for the first time, Oiltanking has achieved another important milestone in its digitalization and innovation road-map, thereby supporting Oiltanking's vision of being the preferred partner in energy logistics. We will continue to develop innovative ways, with partners like Matrix, that will allow us to even better serve our valued customers around the world'.

Matrix Global Holdings LLC is the creator of the first futures and bi-lateral contracts for the storage of oil. The Matrix Auction Program (MAP) offers numerous methodologies for the auctioning of storage capacity. It is an expert in providing not only auction technology, but solution base consulting programs to help the midstream sector adjust to pricing challenges it faces. This week Matrix is rolling out a secondary transaction platform to reoffer LOOP storage capacity. To date Matrix has sold over 1/2 billion barrels of storage capacity at LOOP, Cushing and now Oiltanking Copenhagen. The Oiltanking and Matrix partnership also includes providing auction services for the Oiltanking MOGS facility at Saldanha Bay South Africa. www.matrix.global

Oiltanking GmbH is a subsidiary of Marquard & Bahls, a Hamburg-based family-owned company that operates in the fields of supply, trading, and logistics of energy & chemicals. Oiltanking is one of the largest independent tank storage provider for petroleum products, gases, and chemicals worldwide. The company owns and operates 64 terminals in 24 countries within the Americas, Europe, Middle East, Africa and Asia-Pacific including India. Oiltanking has an overall storage capacity of 20,2 million cbm.   www.oiltanking.com

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