



Press Release

Oiltanking Karimun and Matrix Global announce partnership to develop an Auction Platform for Refined Product Storage Capacity in Karimun, Indonesia

Singapore, June 22, 2021 – PT. Oiltanking Karimun (“PTOTK”) and Matrix Global Holdings LLC (“Matrix”) have established a partnership to develop an auction program for storage capacity at PTOTK’s facility on Karimun Island in Indonesia. Using Matrix’s proprietary auction platform, PTOTK explores to offer refined product storage capacity for amounts and terms to be determined by PTOTK.

Depending on the outcome of the exploration study and the traction from the market, PTOTK and Matrix aim to run the first auction for its fuel oil storage capacity by the end of 2021. The auction date, auctioned capacity, terms and process will be announced as soon as the parties agreed to proceed with the project. With this collaboration Oiltanking intends to build on the company’s first successful online electronic auction for Jet Fuel/USLD storage capacity at Oiltanking’s Copenhagen facility in November 2020, using Matrix’s auction platform. This auction was the first of its kind by Oiltanking to sell a term contract for individual refined products tank capacity through a competitive bidding process.

“By developing a digital auction platform for PT. Oiltanking Karimun and partnering with Matrix, Oiltanking has achieved another important milestone in its digitalization and innovation roadmap, thereby supporting Oiltanking's vision of being the preferred partner in energy logistics. We will continue to develop innovative ways, together with partners, that will allow us to even better serve our valued customers around the world,” said Andy Loh, Head of Commercial, Oiltanking Asia Pacific. PT. Oiltanking Karimun is a joint venture between Oiltanking GmbH and Gunvor Group. The Karimun facility, which is strategically located within the Straits Hub, has a total storage capacity of 730,000 cbm and serves the growing demand for petroleum products in Asia.

“We are proud to partner with PTOTK. 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.**

About Oiltanking GmbH

Oiltanking GmbH is a subsidiary of Marquard & Bahls, an agile, independent holding company in the energy & chemical sector. Oiltanking is one of the largest independent tank storage providers for gases, chemicals and petroleum products, worldwide. The company owns and operates 45 terminals in 20 countries within the Americas, Europe, the Middle East, Africa and Asia Pacific, including China and India. Oiltanking has an overall storage capacity of more than 18.5 million cbm. www.oiltanking.com

About Matrix Global Holdings

Matrix is the lead developer of the first futures and bilateral contracts for crude oil storage. 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 513 million barrels of storage capacity on behalf of the Louisiana Offshore Oil Port, the AMID midstream facility in Cushing, Oklahoma the delivery location for WTI, (which underlies the most liquid physical futures contract in the world) and Oiltanking Copenhagen. For further information, visit www.matrix.global or email info@matrix.global.

About Gunvor Group

Gunvor Group is one of the world's largest independent commodities trading houses by turnover, creating logistics solutions that safely and efficiently move physical energy from where it is sourced to where it is demanded most. With strategic investments in industrial infrastructure - refineries, pipelines, storage and terminals - Gunvor further generates sustainable value across the global supply chain for its customers. In 2020, Gunvor generated USD 50 billion in revenue on 191 million MT of volumes (2.7 million b/d). The Group's main trading offices are in Geneva, Singapore, Houston, London and Shanghai, with a network of more than 20 representative and other trading offices around the globe.

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Mit freundlichen Grüßen / Kind regards

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