

The VTTV Oil Storage Terminal Cyprus



Which is VTTV?



VTT Vasiliko Ltd

- Cyprus registered company
- Private investment on private land
- Foreign investment of €300M = 1.7% Cyprus GDP
- VTTI B.V., the mother company, is a JV oil terminal business with global capacity of 7.5M m³
- VTTI B.V. shareholders:
 - VITOL – currently the world's largest energy trading company
 - MISC - leading international energy shipping company part owned by Petronas

VTTI

- Incorporate the highest standards on health, safety and environment
- Maintain international operating standards
- Intend to expand to 10M m³ by end 2014



VTTV Location



WHY CYPRUS?

The Rationale for the Project



The international market & product flows:

To serve as a hub in the Eastern Mediterranean to capture the flows of...

- ❖ **Fuel Oil from the Black Sea to the East;**
- ❖ **Middle Distillates from the East to the West;**
- ❖ **Gasoline from Europe to the East Med and the Red Sea;**

Flows are changing due to new refineries in the Arab Gulf, refinery closures in EU etc.



WHY CYPRUS?

The Rationale for the Project



Suez Canal ship flows:

To provide ship-to-ship operations in the Eastern Mediterranean

Currently 250 trans-shipments per year take place in the open sea around Cyprus. In 2013, 9.6 million metric tons were trans-shipped. This quantity is expected to increase dramatically when a safer alternative is available (e.g. marine jetty).



WHY CYPRUS?

The Rationale for the Project

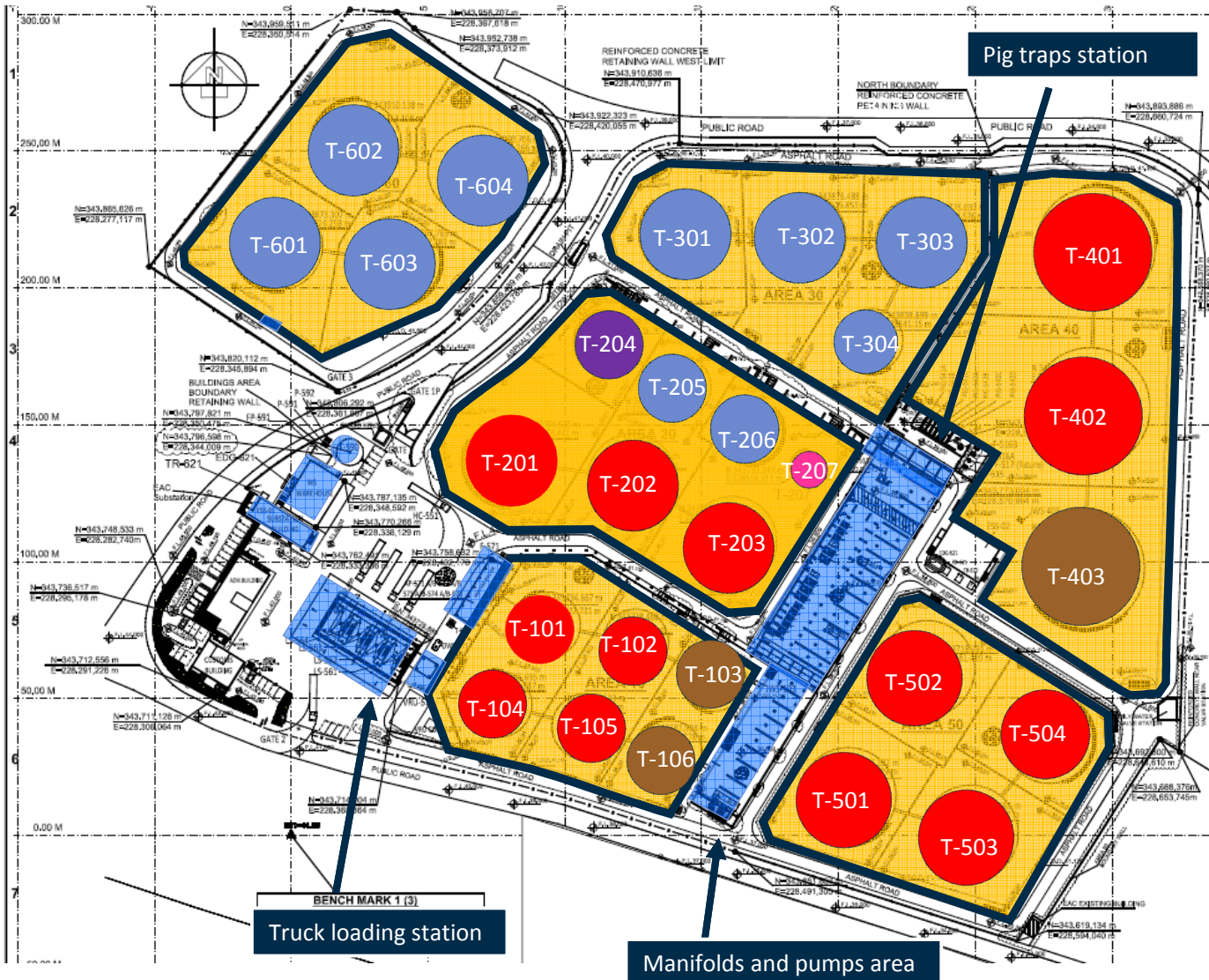


The local market:

- To serve as an option for the local Cypriot market requirements
The aged storage facilities at Larnaca do not provide efficient logistics for local marketers and are still slated to be relocated for Larnaca town development.
- To serve as an option for the storage of Cyprus' compulsory stocks (assumes expansion).
Currently held in Cyprus, Greece and Holland at a cost to the Republic of ~ €17M per year



The Tank Farm – Phase 1



Tank Schedule By Main Product Type				
Tank No	Product Type	Dimensions		Geometric Capacity
		Diameter	Height	
T-207	FAME	12 m	18 m	2036 m ³
T-201	Gasoil	32.4 m	25 m	20612 m ³
T-202	Gasoil	32.4 m	25 m	20612 m ³
T-203	Gasoil	32.4 m	25 m	20612 m ³
T-401	Gasoil	43.8 m	27 m	40662 m ³
T-402	Gasoil	43.8 m	27 m	40662 m ³
T-501	Gasoil	35 m	27 m	25977 m ³
T-502	Gasoil	35 m	27 m	25977 m ³
T-503	Gasoil	35 m	27 m	25977 m ³
T-504	Gasoil	32 m	27 m	21715 m ³
242846 m ³				
T-105	Gasoil 0.1%	24 m	25 m	11310 m ³
11310 m ³				
T-205	Gasoline	23 m	25 m	10387 m ³
T-206	Gasoline	23 m	25 m	10387 m ³
T-301	Gasoline	32 m	26 m	20910 m ³
T-302	Gasoline	32 m	26 m	20910 m ³
T-303	Gasoline	32 m	26 m	20910 m ³
T-601	Gasoline	32.4 m	26 m	21436 m ³
T-602	Gasoline	32.4 m	26 m	21436 m ³
T-603	Gasoline	32.4 m	26 m	21436 m ³
T-604	Gasoline	32.4 m	26 m	21436 m ³
169051 m ³				
T-304	Gasoline-MTBE	23 m	25 m	10387 m ³
10387 m ³				
T-103	JET-A1	23 m	25 m	10387 m ³
T-403	JET-A1	43.8 m	27 m	40662 m ³
51069 m ³				
T-106	JET-A1 / Gasoil 0.1%	24 m	25 m	11310 m ³
11310 m ³				
T-204	MTBE	23 m	25 m	10387 m ³
10387 m ³				
T-101	ULSD	24 m	25 m	11310 m ³
T-102	ULSD	24 m	25 m	11310 m ³
T-104	ULSD	24 m	25 m	11310 m ³
33929 m ³				
541524 m ³				

Terminal Activities



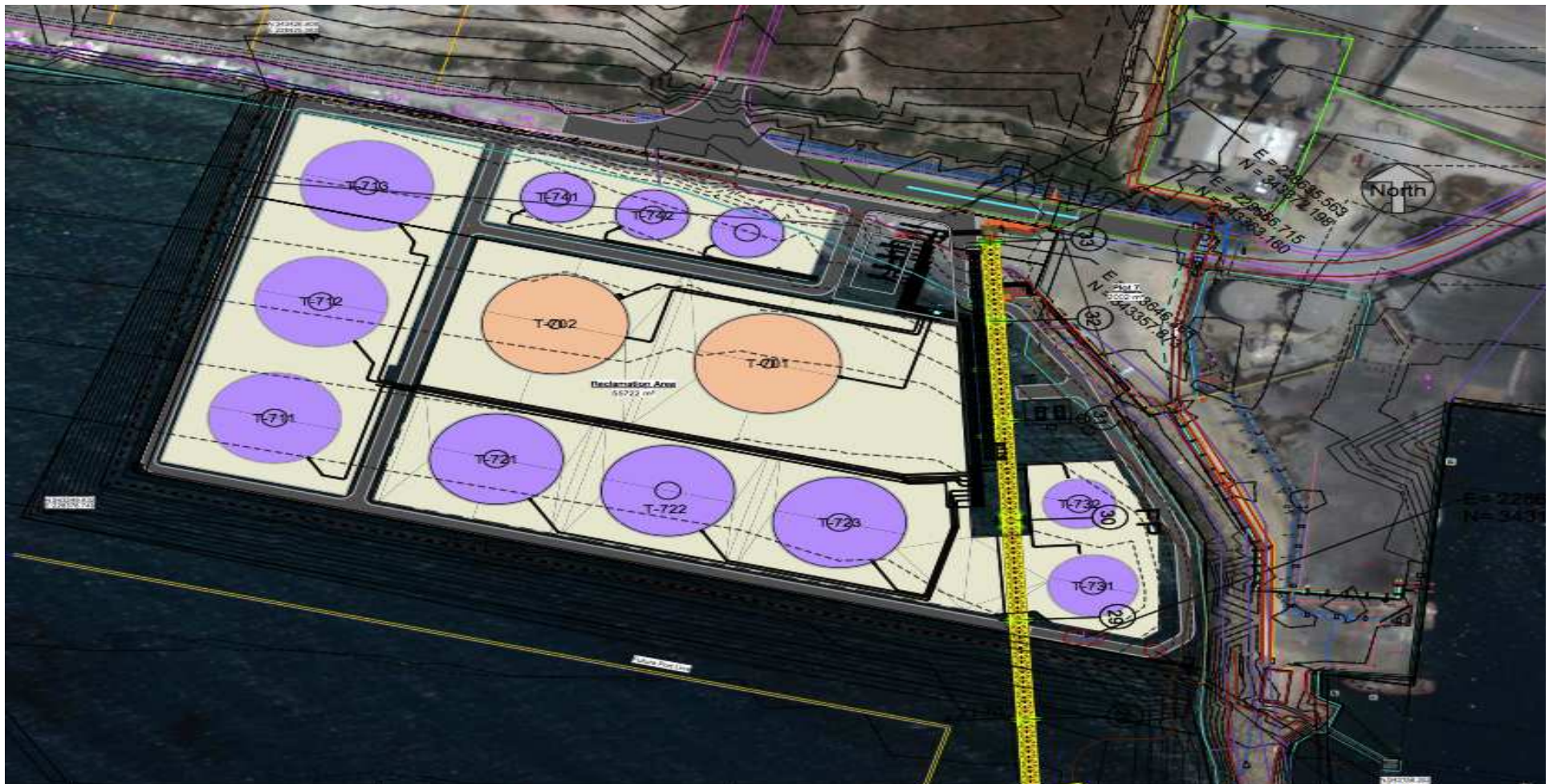
- Loading / Discharging vessels
- Ship-to-ship product transfer
- Product sampling at Jetty
- Tank-to-tank product transfer
- Product recirculation in tank
- FAME blending
- MTBE blending
- Butanisation
- Road tanker loading
- Additive & dye injection
- Transfer lines pigging
- Customs bonded tanks
- Product recertification



The Tank Farm – Phase 2

(undergoing evaluation)

- 13 tanks of total capacity ~305K m³
- Fuel Oil and Crude Oil



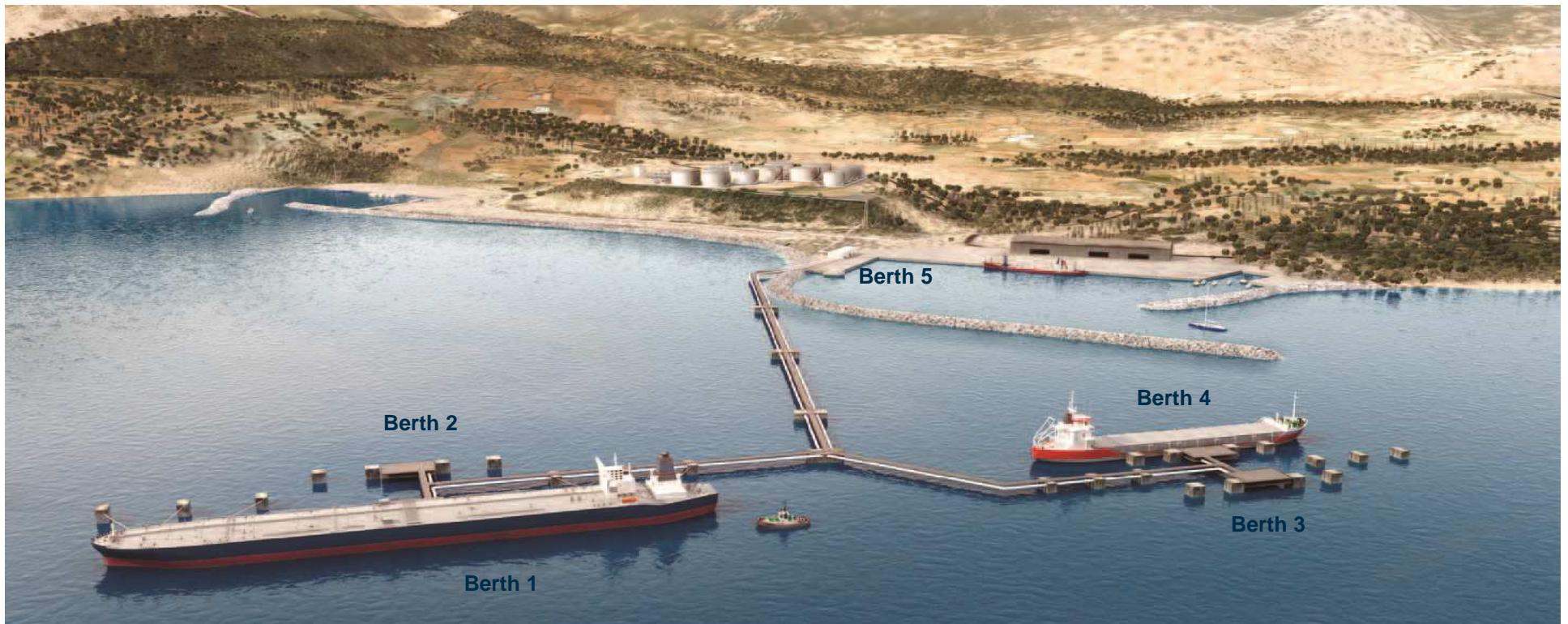
Phases 1 & 2 and Berth 5



Marine Jetty



- **4 berths** handling all oil products
- **Loading arms** capable of loading / unloading 1250m³/h per product
- **Jetty extends off-shore** 1500m to deep water
- **Berths 1 & 2:** Draft 18.1m (50K–160K DWT)
2 loading arms per berth per product
- **Berths 3 & 4:** Draft 13.2m (10K–50K DWT)
2 loading arms per berth for white products
1 loading arm per berth for black products
- **Berth 5** (in Port): Draft 7.5m (<10K DWT)
1 loading arm per product



The VTTV terminal – Marine Jetty



What's in it for Cyprus



Economic

- Only major infrastructure project currently investing in Cyprus with 100% foreign equity funds
- >550 jobs created during construction through J&P and 35 full time jobs once operational (2H14)
- 32 job positions in service provision to support terminal and shipping activities
- Substantial revenues to Ports Authority, in excess of €10M per year.

Synergies

- Share of infrastructure with other energy developments in the area (LNG, etc.)
- Economies of scale from sharing Vasiliko Port facilities and services with others.

Commercial

- Import / export / trans-shipment of oil products from / to the international market making Cyprus a strategic energy hub
- Trade with Eastern Med. Middle East and European markets
- Partnerships to provide storage options for the inland market and strategic stocks
- Boosts confidence for foreign investments and commercial activities in Cyprus



**Thank you for your attention
Questions?**

