

Zenith Energy Acquires Bulk Terminal Storage from Guttman Realty

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Bolsters existing infrastructure serving Pennsylvania, the Midwest and Marcellus and Utica Shale Provides infrastructure to promote growth in alternative fuels

HOUSTON, Feb. 2, 2021 - Zenith Energy Terminals Holdings LLC ("Zenith") today announced that it has completed the acquisition of the assets of Bulk Terminal Storage ("BTS") from Guttman Realty ("Guttman"), which is comprised of three storage terminals in Ohio, Pennsylvania, and West Virginia. This acquisition demonstrates Zenith's continued commitment to strengthening its infrastructure in the Midwest and Marcellus and Utica Shale regions and supporting customers with both conventional and alternative fuel storage needs.

"This acquisition further develops our existing network of terminals in key U.S. markets and enables us to promote growth in alternative fuels, addressing two of Zenith's strategic priorities," said Jeff Armstrong, President and Chief Executive Officer of Zenith. "We are excited about expanding our relationship with Guttman Energy, one of our key customers. We look forward to implementing our approach to safety and environmental stewardship at our new terminals and leveraging the new storage capacity to support customers with renewable diesel, biofuel and ethanol storage needs. Further to that effort, we are thrilled to work with our new team members to provide the highest quality of service to our customers in the region."

Now in its 90th year, Guttman, as part of its strategic growth plan, has entered into a multi-terminal agreement with Zenith to strengthen and expand its wholesale and commercial fuel distribution business across its Mid-Atlantic and East Coast marketing area. Alan Guttman, CEO of Guttman says "This strategic transaction will allow us to concentrate our sales and marketing efforts through this newly expanded network of terminals."

The newly acquired terminals in Aurora, Ohio, Belle Vernon, Pennsylvania and Star City, West Virginia have an aggregate storage capacity of 560,000 barrels and form a strategic link in Zenith's asset footprint.

About Zenith U.S. and Zenith International

Zenith Energy is a world-class midstream company that owns and operates over 32 million barrels of renewable fuels, crude oil, petroleum products, chemicals and vegetable oil storage across North American, Europe and Latin America through its subsidiaries Zenith International and Zenith U.S. The Company's focus is on building a sustainable, independent liquid storage terminals business that provides safe and reliable solutions for its customers in the years to come. The entities share a common management team and headquarters in Houston, as well as core values, including Safety First and Environmental Protection. For more information, please visit www.zenithterminals.com

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About Guttman Energy

Founded in 1931, Guttman Energy is an industry leading fuels distributor headquartered in Belle Vernon, Pennsylvania, focused on the marketing and transportation of energy.

With a commitment to safety, reliability and highly personalized customer service, Guttman Energy leverages its market intelligence, supply, logistics, and risk management expertise to provide customized solutions for our customers. For more information, please visit www.guttmanenergy.com

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