

Shell Sells Alabama Refinery to Vertex Energy

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HOUSTON, May 26, 2021 - Equilon Enterprises LLC d/b/a Shell Oil Products US, Shell Oil Company and Shell Chemical LP, subsidiaries of Royal Dutch Shell plc (Shell), have reached an agreement for the sale of the Mobile Chemical LP Refinery in Mobile, AL, to Vertex Energy Operating LLC (Vertex Energy). Vertex Energy is a U.S. owned, Texas-based specialty refiner of alternative feedstocks and marketer of high purity petroleum products.

The divestment is part of Shell's strategy to reduce its global refinery footprint to core sites integrated with the company's trading hubs, chemicals plants and marketing businesses. These high-value Energy and Chemicals parks will produce more low-carbon fuels and specialty chemicals for our customers.

"The sale of the Mobile refinery shows that we are making good progress delivering on our manufacturing strategy," said Robin Mooldijk, Shell's EVP for Manufacturing. "We're becoming better positioned to deliver resilient returns and meet the increasingly diverse needs of our customers."

The agreement covers the sale of the Mobile refinery and associated co-located logistics infrastructure, including product racks, an associated dock, and the Blakeley Island Terminal. The consideration for this transaction is \$75 million in cash plus the value of the hydrocarbon inventory. This transaction is expected to close in Q4 2021, subject to regulatory approvals.

Shell is grateful to the Mobile community for the collaboration and support over the past two decades.

Notes to Editors

- The Mobile refinery, 100% Shell owned, is located near the U.S. Gulf Coast, at the north end of Mobile Bay in Alabama. The refinery is designed to process approximately 90,000 barrels per day of crude oil and products that include LPG, diesel fuel, jet fuel and gasoline. It also produces low-sulfur VGO/Heavy Olefin Feed and Benzene. It has the optionality to run as a stand-alone refinery, produce base oils or chemicals feedstock.
- The hydrocarbon inventory will be valued at closing based on actual volumes and prevailing market prices. The current value of the hydrocarbon inventory would range from \$65 to \$85 million assuming current market prices and historic inventory volumes under normal operating conditions.
- As part of this deal, Shell and Vertex Energy will have crude supply and product offtake agreements to support Shell's customers in the region.
- As this deal progresses towards closing, our Goal Zero safety program will remain our utmost priority while also providing focused support and care for our employees throughout this time of change.
- All employees providing dedicated support to the Mobile Refinery will be offered employment with Vertex Energy.

Cautionary Note

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this press release "Shell", "Shell Group" and "Group" are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to Royal Dutch Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. "Subsidiaries", "Shell subsidiaries" and "Shell companies" as used in this press release refer to entities over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as "joint ventures" and "joint operations", respectively. Entities over which Shell has significant influence but neither control nor joint control are referred to as "associates". The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after

exclusion of all third-party interest.

This press release contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "aim", "ambition", "anticipate", "believe", "could", "estimate", "expect", "goals", "intend", "may", "objectives", "outlook", "plan", "probably", "project", "risks", "schedule", "seek", "should", "target", "will" and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this press release, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus) outbreak; and (n) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell's Form 20-F for the year ended December 31, 2020 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this press release and should be considered by the reader. Each forward-looking statement speaks only as of the date of this press release, May 26, 2021. Neither Royal Dutch Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this press release.

We may have used certain terms, such as resources, in this press release that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov.

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