Puma Energy Announces Acquisition of Murco Oil's UK Sites

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Puma Energy Enters UK Marke

SINGAPORE, March 13, 2015 /CNW/ -- Puma Energy, the globally integrated midstream and downstream energy company, has today announced the acquisition of a series of UK assets from Murco Petroleum Limited, a subsidiary of Murphy Oil Corp. (NYSE:MUR).

The acquisition includes the Milford Haven facility in Wales, UK and three inland terminals at Westerleigh, Theale and Bedworth, as well as Murco's wholesale and distribution business in the UK. This in total adds approximately 1.4Mm3 of storage capacity to Puma Energy's midstream operations of 5.6Mm3.

Under the terms of the agreement, which represents Puma Energy's first acquisition in the United Kingdom, the Company will acquire the assets and convert the site into a state-of-the-art storage facility. Puma Energy is also delighted to be welcoming all the terminal and distribution employees.

As one of the world's largest independent, integrated midstream and downstream companies, Puma Energy will apply its extensive experience in fuel storage at the facility – the result of which will make Milford Haven a key site securing the supply of energy to the UK and wider region during a period of change in European energy infrastructure.

The acquisition will complement Puma Energy's existing global strategy of disciplined investing. It also signifies a significant strategic entry into the UK market for the supply of the full range of fuel products giving Puma Energy an immediate presence in the UK wholesale and distribution market.

Milford Haven will provide another opportunity for Puma Energy to demonstrate its ability to operate to the highest of internationally-recognised environmental standards. The Company is experienced in working alongside various environmental agencies across its geographic footprint of 45 countries. This includes a commendation by the US Environmental Protection Agency in Puerto Rico for its work at its Bayamon terminal and for globally constructing five state-of-the-art terminals in 2014.

Pierre Eladari, CEO for Puma Energy said "Puma Energy continues our focused strategy of connecting supply from international markets to local distribution demand."

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