

SEWARD & KISSEL LLP

Seward & Kissel advises Sargeant Marine
on the sale of a 50% interest to The Vitol Group

Seward & Kissel's Business Transactions Group
Focusing on Middle-Market Deals

In February 2016, **The Vitol Group** completed its previously announced acquisition of a 50% interest in **Sargeant Marine**. **Seward & Kissel** was pleased to represent Sargeant Marine in this middle-market M&A transaction.

The Vitol Group, founded in Rotterdam in 1966, is the world's largest independent energy trader. Sargeant Marine is a global trading operation, which distributes asphalt to customers worldwide, with terminals located in Rotterdam, Netherlands and Constantza, Romania.

Seward & Kissel LLP (www.sewkis.com) is a leading New York law firm, originally established in 1890, offering legal advice emphasizing business, financial and commercial law and related litigation. The firm's Business Transactions Group handles middle-market M&A, private equity, venture capital and joint venture transactions involving a wide variety of industries. The firm is ranked as Highly Regarded for Corporate/M&A by Chambers USA and is recommended by The Legal 500 in the middle-market M&A category, stating that Seward & Kissel "advises on market-leading transactions within the industries where the firm has an international reputation, namely investment management and shipping" and "also handles complex middle-market deals in the media industry and international sell-side M&A."

The press release describing this transaction is reproduced below for your information.

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Rotterdam, Netherlands

has acquired a 50% interest in



SARGEANT
M A R I N E

Boca Raton, Florida

Seward & Kissel
acted as counsel to Sargeant Marine

SEWARD & KISSEL LLP

February 2016

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Vitol and Sargeant Marine to form a global leader in asphalt logistics and trading

7 December 2015

The Vitol Group (“Vitol”) and Sargeant Marine (“Sargeant”), the world’s largest asphalt trading, storage and transportation business, today announced that Vitol will be acquiring a 50 percent interest in Sargeant Marine for an undisclosed sum.

Sargeant Marine comprises a global trading operation, which distributes asphalt to customers worldwide, and two strategically positioned terminals in Rotterdam, Netherlands and Constantza, Romania.

On completion, it is anticipated that the new, combined business will trade circa 1.3 million metric tons of asphalt per annum, with hubs in Florida, London and Singapore, and operate a fleet of thirteen specialist vessels – the world’s second largest ISO Asphalt container fleet. It will also benefit from access to Vitol’s asphalt production around the world.

Commenting on the transaction, Daniel Sargeant, Chief Executive Officer of Sargeant Marine said: “We are delighted to be joining forces with Vitol. Our new partnership will enable our customers to continue to benefit from our specialist expertise, with the additional backing of the world’s leading energy trader.”

Christopher Bake, a member of Vitol’s Executive Committee, said: “Sargeant is the clear leader in this field. Our team, led by Nick Fay, greatly looks forward to working together to build the business further, serving customers around the world.”

The transaction is expected to complete Q1 2016. Until completion, day to day operations will remain unchanged.

About Vitol

The Vitol Group was founded in 1966 in Rotterdam, The Netherlands. Since then the Company has grown significantly to become a major participant in world commodity markets and is now the world’s largest independent energy trader. Its trading portfolio includes crude oil, oil products, LPG, LNG, natural gas, coal, electricity, agricultural products, metals and carbon emissions. Globally, Vitol trades over 5 million barrels of crude oil and oil products per day and revenues in 2014 were USD 270 billion

About Seward & Kissel LLP

Seward & Kissel LLP, founded in 1890, is a leading U.S. law firm with an international reputation for excellence. We have offices in New York City and Washington, D.C.

Our practice primarily focuses on corporate, litigation and restructuring/bankruptcy work for clients seeking legal expertise in the financial services, corporate finance and capital markets areas. The Firm is particularly well known for middle-market, cross-border M&A transactions and for its representation of transportation companies (particularly in the shipping industry), major commercial banks, investment banking firms, investment advisers and related investment funds (including mutual funds, private equity funds and hedge funds), hedge fund administrators, broker-dealers and institutional investors.

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