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## IMPORTANT MESSAGE TO OUR SUPPLIERS AND PARTNERS

Dear Esteemed Supplier, Partner,

Gulf Energy Ltd. is pleased to announce the acquisition of Gulf Energy Holdings Limited (“GEHL”), a special purpose company housing part of the oil marketing assets and businesses of Gulf Energy Limited, by Rubis Energie SAS that took place on 4th November 2019 through its local subsidiary, KenolKobil. The completion of this transaction is subject to regulatory and Competition Authority approval.

Rubis, a French multinational oil marketing company specializes in the distribution of petroleum products, support services and storage, and is already active in the fast-growing Kenyan market. With the acquisition of GEHL, Rubis becomes the market leader with a 20% market share.

Over the last fourteen years since it was founded, Gulf Energy has built a world-class platform that covers the entire downstream petroleum marketing business. Indeed, Gulf Energy is one of only a few OMCs in Kenya with the complete set of infrastructure (wholly-owned or exclusively controlled) necessary for the importation, storage, distribution and retailing of products. This has seen Gulf Energy quickly rise to become the 4th largest OMC in Kenya by market-share in 2018, and put Gulf Energy in a position to meet customer requirements in a timely and efficient manner as compared to other OMC’s that are dependent on third party hospitality. This growth and position has been keenly noted by international players looking to get a footprint or grow their position in Kenya. Over the years, Gulf Energy has received interest from many parties, but the Gulf Energy Board of Directors felt that the time was right this year to undertake this transaction.

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**Why Rubis?** A key criterion in our eventual selection of Rubis as the party to engage with entailed consideration of the strategic fit of our two businesses. We looked for a counterpart that is poised to grow so that it offers all our stakeholders a chance to grow in line with the vision espoused by the Rubis Group. This will allow the combined business to meet our customers' needs in a better way with more efficiency and enhance our product and service offering.

**What does this mean for you, our Partner?**

As we prepare for the Completion of this Transaction, we assure you that we are fully committed to a smooth and seamless transition. We guarantee that business will continue as usual; all contracts and payments shall be honoured as expected. We shall continue trading as Gulf Energy Limited; change to GEHL will be communicated to you in a timely manner.

We are counting on you as our valued partner for operational excellence now and in future.

If you have any questions, please feel free to reach out to your contact person at Gulf Energy or our Customer Service team via email [customerservice@gulfenergy.co.ke](mailto:customerservice@gulfenergy.co.ke) and phone on 0706 033260 / 0706 033264 available Monday to Friday from 8am to 5pm. We shall keep you updated as the transition takes place.

We thank you for your continued business support.

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