

## **Global Energy Storage announces first major investment at the heart of Port of Rotterdam**

- **GES is acquiring part of the assets of Stargate Terminal from Gunvor Group and will develop over 20 hectares of vacant land.**
- **GES has ambitious plans to develop a large industrial site at Rotterdam for storage solutions for low carbon products to facilitate the energy transition.**
- **This is the first deal announced by the newly formed GES, a company with a focus on energy transition fuels and related services.**
- **Peter Vucins, CEO, says, *“Rotterdam is one of the largest ports in the world and the gateway into Europe, so I’m delighted to be able to announce our first deal here. Our vision is to take an existing oil terminal and develop it into a state-of-the-art low-carbon products terminal. This development is the first stage of our plans for an international network of infrastructure, serving the energy transition needs of our customers.”***

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[Global Energy Storage \(GES\)](#), which launched in May this year, announces today its first major investment at Europoort in the Port of Rotterdam. It is buying an interest in part of the assets of the Stargate Terminal from Gunvor Group and will develop more than 20 hectares at the heart of the port. The deal has been formally approved by the Port of Rotterdam Authority.

The site includes a significant waterfront with deep water access, brownfield development opportunities and potential greenfield development sites.

GES’ ambitious plans include the development of a new multi-purpose seagoing jetty, as well as developing infrastructure for:

- Consolidation of biofuel storage
- Storage for renewable fuels
- Gas storage
- Gas to chemicals production
- Green and blue hydrogen
- Hydrogen carriers such as ammonia

Peter Vucins said, ***“This project aims to become one of the largest low-carbon developments at a world-class industrial hub, with the potential to significantly reduce the carbon footprint of future business in the Port of Rotterdam. Alongside a new jetty that we aim to develop and low-carbon commodity infrastructure, we are also looking to become part of the logistics chain needed to import blue and green hydrogen. I hope this gives a glimpse of the size of our ambitions.”***

The Port of Rotterdam is Europe’s largest port, with deep-water access and world-class connectivity to inland waterways and pipeline infrastructure.

Peter Vucins said, ***“The port is ideally placed for this development, which will bring low-carbon technology to one of the world’s great trading hubs that has taken a leading position in the energy transition with very significant and ambitious developments of its own.”***

Gunvor will be a long-term partner of GES at the Port of Rotterdam.

“We’re pleased to be partnering with GES to further support the development of environmentally responsible projects in the port of Rotterdam,” said Shahb Richyal, Global Head of Portfolio at Gunvor Group. “This deal is in line with Gunvor’s strategy to support the advancement of Energy Transition initiatives at our key asset locations.”

Gunvor also recently announced that its Rotterdam facility will supply to Dow cracker-ready feedstock, which will be used to produce circular plastics.

GES has a focus on energy transition fuels and fuels-of-the-future. Its strategy is to concentrate on key global hubs, international cross-linked business, and long-term relationships with top-tier energy suppliers.

Eric Arnold, Executive Chairman of GES, added, ***“This is the first of what we hope will be many deals. We are looking to develop an international network of storage and logistics infrastructure for low-carbon commodities. You can expect to see a rapid expansion across 2021-22.”***

GES was set up by the management team from Global Petro Storage (GPS), the leading operator and developer of energy and chemical assets. GES has a unique proposition:

- A proven management team with experience that is second-to-none
- Private Equity backing, meaning swift decisions and a longer-term view
- Exclusive focus on energy transition fuels

GES is backed by Bluewater, the specialist international private equity firm focused on the middle-market energy sector.

**ENDS**

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##### **About GES**

Global Energy Storage is incorporated on Guernsey with management spread across Singapore, The Netherlands and the UAE.

The strategy of Bluewater and GES is to develop energy storage assets in key geographies that will facilitate the clients’ infrastructure and logistics needs for the Energy Transition, such as biofuels, gasses and petrochemicals, hydrogen and hydrogen carriers, and solutions to transship CO2 to carbon sinks.

##### **Bluewater**

Bluewater is a specialist international private equity firm focused on the middle-market energy sector. Their experienced investment and operating professionals drive value creation as they manage \$2.5 billion of investment across a portfolio of 22 companies. Today, Bluewater has a prime focus on



projects or technologies that contribute to the energy transition agenda, and works to a diversified investment strategy based on the principles of sustainability and close working partnerships with best-in-class management teams. Bluewater has a strong focus on ESG, and is a signatory to the UN Principles for Responsible Investment.

#### **About GPS**

The management team will continue to work across both GPS and GES. GPS specialises in hydrocarbons, while GES will focus on energy transition fuels.

#### **About Gunvor Group**

Gunvor Group is one of the world's largest independent commodities trading houses by turnover, creating logistics solutions that safely and efficiently move physical energy and bulk materials from where they are sourced and stored to where they are demanded most. Gunvor has strategic investments in industrial infrastructure—refineries, pipelines, storage, and terminals—that complement core trading activities and generate sustainable value across the global supply chain for customers. In 2020, Gunvor reported turnover of US \$50 billion on volumes of 191 million MT. Approximately 50% of the company's trading consists of "transitional" commodities, including biofuels, natural gas and LNG. For more information, visit [GunvorGroup.com](https://www.gunvorgroup.com).