

petroineos
REFINING AND TRADING







Petroineos is a refining and energy trading joint venture between PetroChina and INEOS Group. Formed in 2011, we are a young and ambitious company with a dynamic approach to business and a strong drive for sustainable growth.

Trading is carried out by three divisions: crude, refined products, and power & emissions. Our annual trading volume exceeds 70 million tonnes with trading revenue in excess of \$30 billion. Our two refineries, Grangemouth and Lavéra, can process up to 420,000 barrels of crude oil per day and produce more than 19 million tonnes of oil products each year.




420kbp
Refining Capacity


3.7mil m³
Storage Capacity


>70mil tonnes
Trading Volume


>\$30bn
Revenue


~\$6bn
Assets

PetroChina



890 mil barrels
Crude Production



3,068 bcfpa
Natural Gas
Production



1,123 mil barrels
Crude Runs



21,783 Domestic
Service Stations



85,527km
Domestic Pipelines



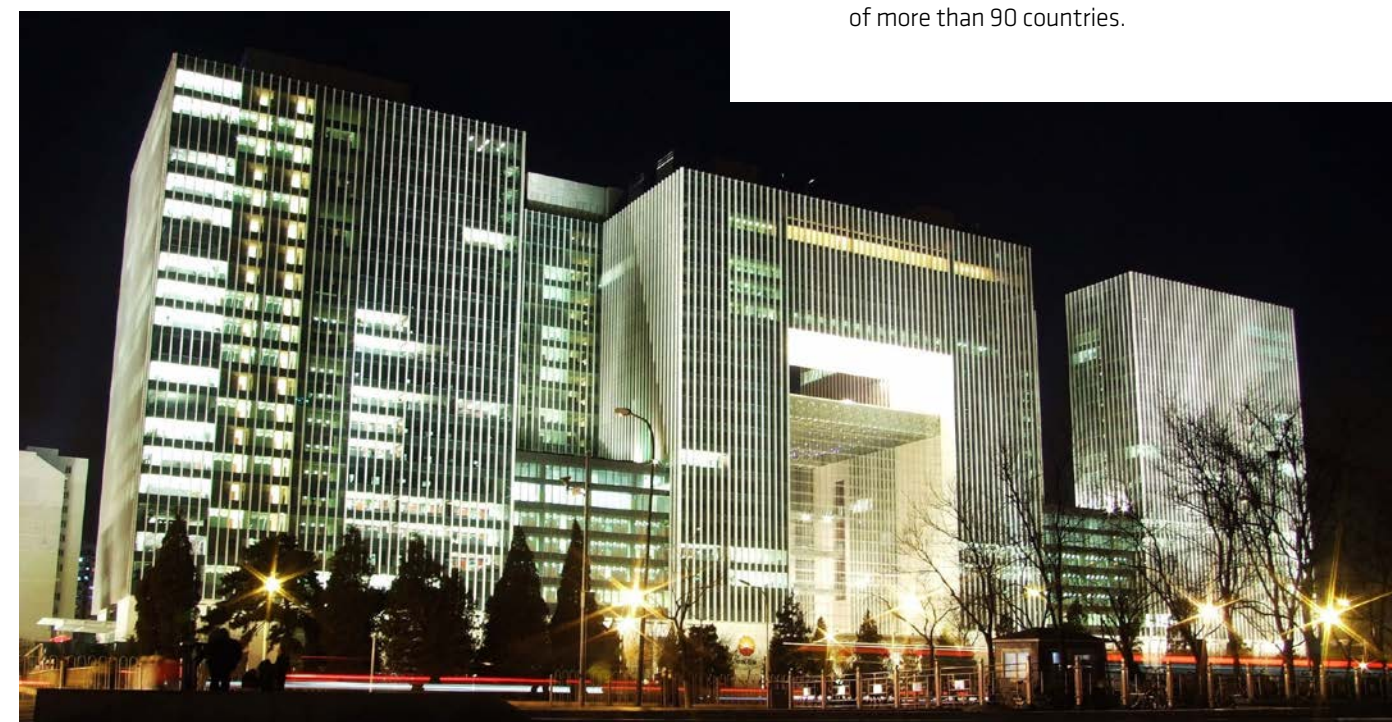
PetroChina

PetroChina

PetroChina is the publicly listed arm of China National Petroleum Corporation (CNPC), one of the largest oil and gas companies in the world. PetroChina is listed on Shanghai, Hong Kong and New York stock exchanges with 81.03% shares controlled by CNPC as of 31 December 2018.

PetroChina International (PCI) is a 100% owned subsidiary of PetroChina. As the international trading arm of PetroChina, PCI has 40+ subsidiaries and branches in more than 20 countries, with business coverage in all key oil and gas trading hubs and financial centres around the world. PetroChina International Co., Ltd (PCIL)

is a 100% owned subsidiary of PCI. In 2007, CNPC chose London as a base for building an integrated oil and gas centre in Europe. Shortly after the establishment of the Petroineos joint venture, PCIL's trading operations for crude oil and oil products trading were transferred to Petroineos Trading Limited ("PITL") and together these entities have successfully built an integrated European oil and gas operation hub with extensive trading, refining, storage, and transportation capabilities. Whilst the Petroineos joint venture has developed and expanded its operations, which today cover crude oil trading, oil products trading, power & emissions trading, oil refining, storage and transportation, PCIL's business activities have focused on LNG & natural gas trading. Together, PCIL and the Petroineos joint venture have geographic coverage of more than 90 countries.



INEOS

INEOS is a young company. It has grown to become a leading chemical company with sales today of around \$60 billion as a global manufacturer of petrochemicals, speciality chemicals and oil products. It comprises 34 businesses, each with a major chemical company heritage. INEOS' production network spans 171 sites in 24 countries across the globe.



Grangemouth

Situated on the Firth of Forth on Scotland's east coast, Grangemouth Refinery is one of the six remaining refineries in the UK and the only refinery in Scotland. With a refining capacity of 210,000 barrels per day, Grangemouth supplies more than 65% of Scotland's gasoline and diesel market demand, and is of strategic importance to Scotland's energy supply and regional economic development.

The refinery is connected to the Forties Pipeline System (FPS) for its crude oil intake from the North Sea and connected to Finnart Ocean Terminal for crude oil import and finished products export. The refinery has excellent logistical infrastructure to load and transport fuel via road, jetty, rail and pipeline, with a full range of transport, heating and aviation fuel available. We market these fuels from our owned assets at Grangemouth and Dalston, and from third-party locations in Scotland and Northern Ireland, as well as exporting to the Republic of Ireland and the rest of the world.

For enquiries regarding the supply of any of our products, please email: picommercialsalesteam@petroineos.com



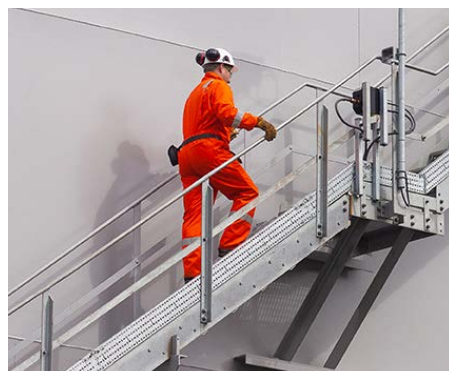


Lavéra

Situated on the Mediterranean coast close to Marseille, Lavéra is the largest refinery in the South of France and is one of the largest refining sites in Southern Europe, with the capacity to process 210,000 barrels per day, which equates to ten million tonnes per year.

Lavéra Refinery has access to all logistic options, including pipelines (SPMR, NATO), sea, river, road and railway.

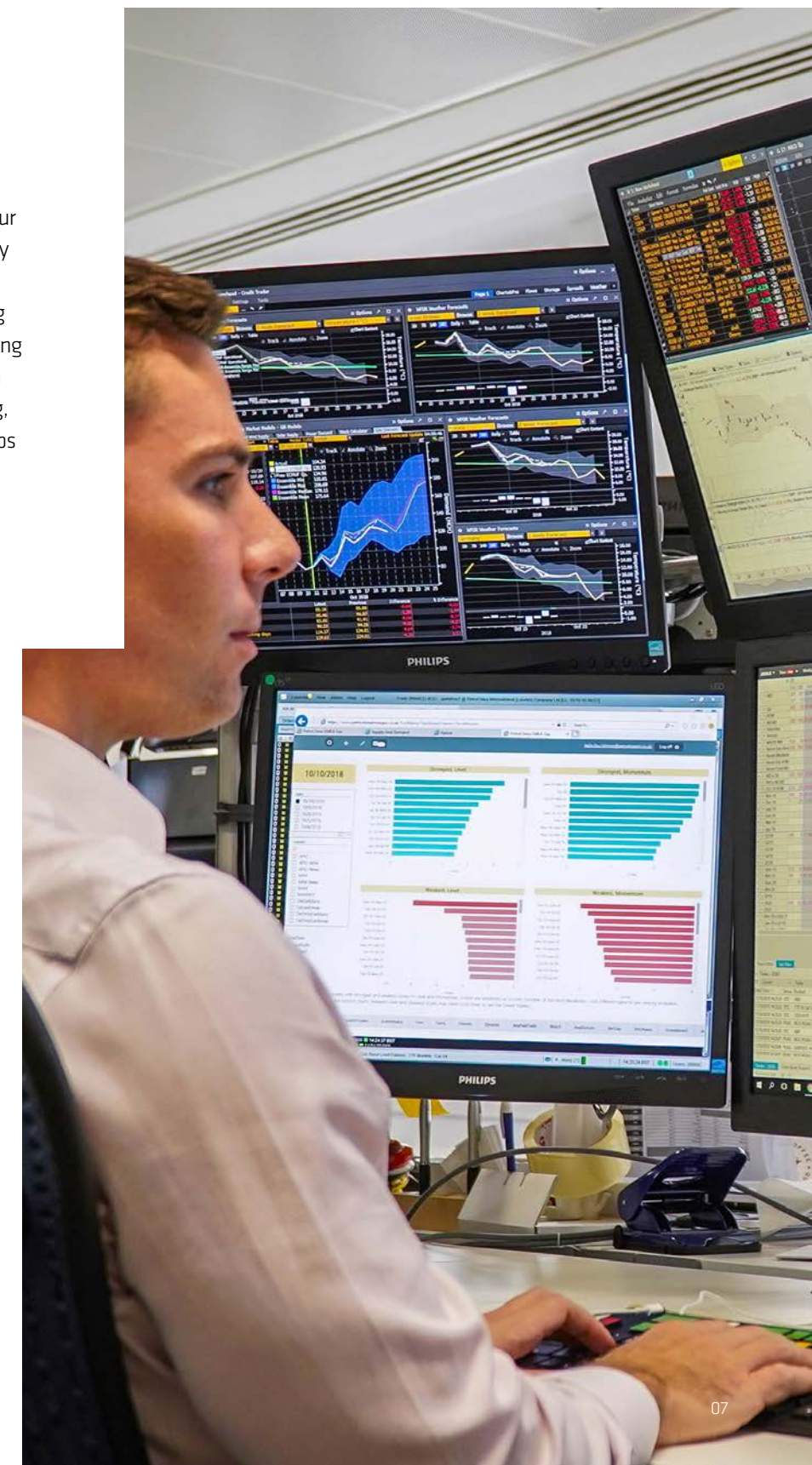
For enquiries regarding the supply of any of our products, please email:
lavera.refinedproducts.commercialenquiries@petroineos.com



Crude Oil

Our well-established presence in the West African, Mediterranean and North Sea crude oil markets enables us to source a wide variety of crude grades for our refineries. Our growing crude portfolio enables our customers to benefit from increased access to all grades from markets around the globe.

As part of PetroChina's global network, our trading team enjoy the mandate to supply PetroChina's domestic crude oil demand, as well as playing a vital role in supporting its overseas upstream projects, and moving these cargoes globally. Our crude oil team actively engage in entrepreneurial trading, where we have long-standing relationships with producers and refineries across European and African markets.





At Petroineos, we trade a full range of refined oil products, including LPG, naphtha, gasoline, gasoil, jet fuel, biodiesel and fuel oil.

Aided by Petroineos' unique trading opportunities, our trading team continue to build up our market presence in Europe and Africa. In addition to our refineries' production volume, our trading team also enjoys the mandate to provide trading services to PetroChina to meet its domestic import and export requirements.

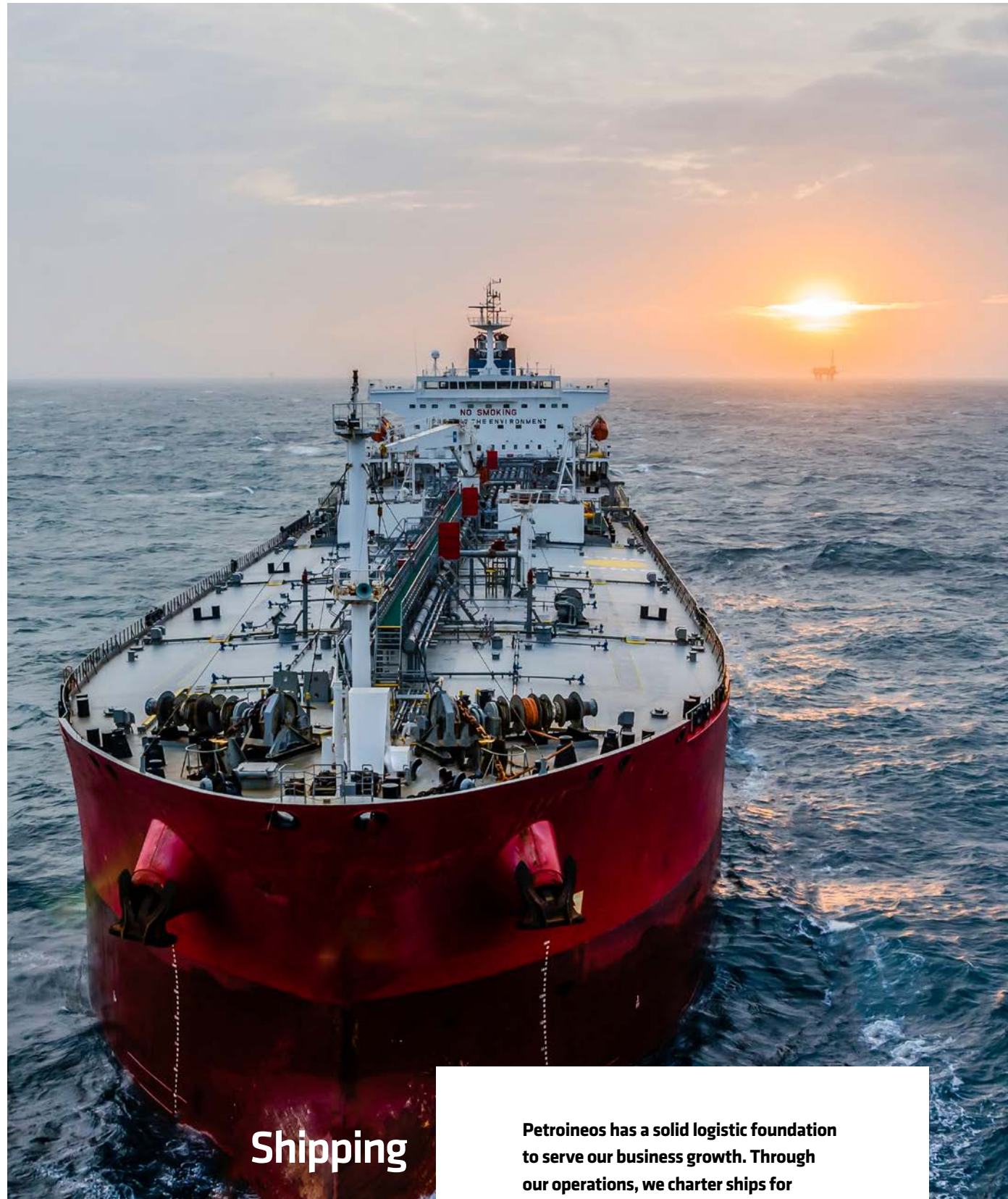
Refined Products



Petroineos trades power, transmission capacity and environmental products, including EUA allowances, renewable certificates – guarantees of origin (GoO), as well as renewable obligation certificates (ROC). We trade power on all major European power exchanges including the UK, France and Germany.

Petroineos is a key partner to PetroChina International London's natural gas and LNG trading business, which performs a vital procurement role, supplying PetroChina with the gas it needs to meet domestic demand.

Power and Emissions



Shipping

Petroineos has a solid logistic foundation to serve our business growth. Through our operations, we charter ships for transporting crude oil, oil products, and LNG. We charter vessel sizes varying from 1,000 tonne barges to VLCCs (very large crude carrier) to support our business needs across different regions. With extensive industry experience, our shipping team is well placed to optimise logistic solutions for our trading team and customers.

Our Vision

We believe our current position in the marketplace, achieved over a relatively short period of time, demonstrates our commitment to creating a successful and sustainable joint venture. We have ambitions to double the size of our business by 2025. In the process, we plan to extend our value chain as well as expand our market footprint, through closer cooperation with our peers from our shareholders' global networks, and provide more dynamic services to our customers.

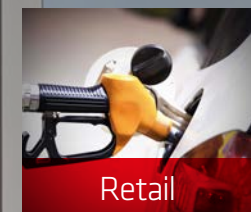
Our Future Value Chain



Trading



Refining



Retail



Logistics

