



Aegis Vopak Terminals will become India's largest independent storage firm for LPG and chemical tanks. LPG has been approved by the Indian government as a cleaner and safer cooking fuel for Indian families.

The agreement has evolved to incorporate three more terminals with a total capacity of 490 thousand cbm after its introduction in July 2021.

The collaboration oversees a network of 11 terminals with a total capacity of 1.5 million cbm, which are spread among five important ports on India's east and west coastlines.

The joint venture is well positioned for future growth, with an emphasis on chemicals, LNG, and industrial terminals in addition to LPG.

"This joint venture with Vopak will accelerate the growth of Aegis in the terminals business and has the potential to allow Aegis to diversify into new areas of gas storage such as LNG and other energy projects including renewables in partnership with the world's leading independent tank storage company. We expect the deal to be significantly earnings enhancing for Aegis shareholders due to the deployment into growth opportunities of the combined financial firepower of the two groups and management in the terminals business," informs Raj Chandaria, Chairman of Aegis Logistics Ltd.

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