



PORTCORPUS CHRISTI®

- NEWS RELEASE -

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Port Corpus Christi Approves Lease Agreement with Vitol Inc. and Harvest Pipeline Company

CORPUS CHRISTI, TX, USA – The Port of Corpus Christi Commission on December 12, 2017 approved a lease agreement with Vitol Inc. and Harvest Pipeline Company, for lease of a 22-acre tract for development of a state of the art crude oil export terminal on Port property.

This project is a joint development between Harvest Pipeline Company (an affiliate of Hilcorp Energy Company) and Vitol Inc. that will support the increased demand of crude oil transportation from South Texas and the Permian Basin to Port Corpus Christi with outstanding access to global markets.

“Port Corpus Christi continues to help develop maritime facilities and provide services to customers that are committed to sustainable growth, and building the future of our community,” said John LaRue, Port Corpus Christi Executive Director. “We are looking forward to growing a long standing relationship with Vitol and Harvest Pipeline Company with mutual benefits for the future of our region.”

The crude oil terminal development will add to Harvest’s existing South Texas pipeline system providing a new connectivity to their Midway Junction and will provide waterborne access to Permian Basin crude oil going to international markets. Crude oil shippers will have access to the terminal via a 16-inch lateral pipeline.

“The agreement between Harvest Pipeline Company and Vitol is an extraordinary opportunity to help satisfy the growing need for export capacity along the Texas Gulf Coast,” said Sean Kolassa, President Harvest Pipeline Company. “We are excited for the project to begin moving forward.”

“Crude demand, particularly in emerging markets, continues to grow and U.S. shale has an important role to play in satisfying this demand. Our new pipeline and terminal will facilitate the

efficient delivery of U.S. crude to global markets, thereby increasing marketing opportunities and optimizing value for U.S. producers.” **Said Mark Couling head of Crude Oil for Vitol.**

This project is consistent with the Port of Corpus Christi's strategic plan goals, among which is to provide facilities and services to meet customer needs and provide surface infrastructure and services in support of maritime and industrial development.

About Port Corpus Christi

As the leading US Crude Oil export Port and a major economic engine of Texas and the nation, Port Corpus Christi is the 4th largest port in the United States in total tonnage. Strategically located on the western Gulf of Mexico with a 36 mile, 47 foot (MLLW) deep channel, Port Corpus Christi is a major gateway to international and domestic maritime commerce. The Port has excellent railroad and highway network connectivity via three North American Class-1 railroads and two major interstate highways. With an outstanding staff overseen by its seven member commission, Port Corpus Christi is “Moving America’s Energy.”
<http://www.portcorpuschristi.com/>

About Harvest

Harvest Pipeline Company is a privately held midstream service provider that operates various crude oil and natural gas gathering, storage, transportation, treatment and terminalling assets on behalf of its affiliates across the United States.

About Vitol

Vitol is an energy and commodities company; its primary business is the trading and distribution of energy products globally – it trades over seven million barrels per day of crude oil and products and, at any time, has 250 ships transporting its cargoes.

Vitol's clients include national oil companies, multinationals, leading industrial and chemical companies and the world's largest airlines. Founded in Rotterdam in 1966, today Vitol serves clients from some 40 offices worldwide and is invested in energy assets globally including: circa 18mm³ of storage across six continents, 480kbpd of refining capacity and 5,000 service stations across Africa, Australia, Eurasia and in Northwest Europe. Revenues in 2016 were \$152 billion.

For more information: www.vitol.com.

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