



MERGER ANNOUNCEMENT

Competition and Consumer Protection Commission clears proposed acquisition of Phillips 66 Bantry Bay Terminal Limited by Zenith Energy Ireland Limited

14/11/2014

The Competition and Consumer Protection Commission (“Commission”) has today cleared the proposed transaction whereby Warburg Pincus (Bermuda) Private Equity GP Ltd. through an entity solely controlled by it, namely Zenith Energy Ireland Limited, would acquire sole control of Phillips 66 Bantry Bay Terminal Limited from Phillips 66 Ireland Limited. The proposed transaction was notified under the Competition Act 2002 on 28 October 2014.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish a public version of the reasons for its determination on its website no later than 60 working days after the date of the Determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Warburg Pincus is a private equity firm based in New York with a portfolio of more than 125 companies active in sectors including consumer, industrial and services (CIS), energy, financial services, healthcare, technology, media and telecommunications. In the State Warburg Pincus controlled portfolio companies supply a range of goods and services to customers across a number of sectors. These companies include: Accriva Diagnostics, Inc; Alert Global Medial Holdings, LLC; Clondalkin Group Holdings B.V.; Ghostery, Inc; GT Nexus, Inc; Intellectual Property Associates Network GmbH; Multi-View, Inc; Survitec Group (Cayman) Islands Limited; Trinton Container International Limited; Wencor Group, LLC; and WP Safety- Kleen (Cayman) Limited. For more information see www.warburgpincus.com.

Phillips 66 Bantry Bay Terminal Limited is involved in the storage and distribution of crude oil and petroleum products from its facility in Whiddy Island, Bantry Bay, County Cork. In addition to offering storage facilities on a commercial basis, Bantry Bay Terminal’s storage capacity is contracted on a long-term basis to the National Oil Reserves Agency, the State body with responsibility for compliance with Ireland’s EU and International Energy Agency obligations.