

PARIS
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Ardian announces sale of stake in LBC Tank Terminals to Mitsui O.S.K. Lines (MOL)

- Ardian invested in LBC in 2017, alongside APG and PGGM as co-shareholders
- LBC is one of the world's largest independent chemicals focused storage businesses with total storage capacity of c. 3.3 million m³¹
- Ardian supported LBC through a major phase of growth and through achieving industry leading safety and sustainability performance.

Ardian, a world-leading private investment house, today announces the sale of its 35% stake in LBC Tank Terminals ("LBC"), to MOL², a leading multi modal shipping company operating a fleet of 900 vessels and variety of social infrastructure businesses. As part of the transaction, APG³ and PGGM⁴ are also selling their stakes.

LBC is one of the world's largest independent chemicals focused storage businesses. They own and operate seven state-of-the-art and flexible storage terminals at locations in the United States (Houston, Baton Rouge, Freeport) and Europe (Antwerp, Rotterdam), offering loading and unloading services for various transportation modes such as pipeline, vessel, barge, rail tank car and truck. Their total current storage capacity accounts for 3.3¹ million m³ strategically located at major chemical production hubs and connected to vital chemical processing plants via pipeline infrastructure networks.

Ardian's Infrastructure team has been supporting the company's developments since 2017. During the partnership, LBC improved operations and safety as well as its sustainability performance to reach industry leading performance as recognized by its Platinum EcoVadis rating and 5-star GRESB rating. Building on available landbank, LBC also completed significant expansion under Ardian ownership with capacity growing by 63% since its acquisition, and new projects being developed across chemical and

¹ Including projects under construction

² Mitsui O.S.K. Lines Ltd

³ Stichting Depositary APG Infrastructure Pool 2011, An investment fund managed by APG Asset Management, the investment- and asset manager of ABP, the largest pension fund in the Netherlands.

⁴ Stichting Depositary PGGM Infrastructure Funds, A wholly-owned subsidiary of PGGM, a Dutch pension fund cooperative, managing the pension investments for PFZW, the Dutch health care pension scheme with three million participants.

new energies storage. These expansion projects allowed LBC to strengthen its capabilities and address the rising demand for storage facilities capable of handling a broader array of new energy products.

"We are delighted to have had the opportunity to work with LBC and its management team. We have supported the company for more than 7 years, through impressive capacity growth, achieving industry leading safety and sustainability performance."

● **SIMO SANTAVIRTA** ● HEAD OF ASSET MANAGEMENT INFRASTRUCTURE & SENIOR MANAGING DIRECTOR, ARDIAN

"LBC has grown into a partner of choice for sustainable storage solutions. As a connected operator in current and future logistic networks, LBC is a relevant player in the energy transition. We wish LBC and MOL every success for the companies' exciting future."

● **DANIEL VON DER SCHULENBURG** ● HEAD OF INFRASTRUCTURE GERMANY, BENELUX & NORTHERN EUROPE & SENIOR MANAGING DIRECTOR, ARDIAN

LIST OF PARTICIPANTS

Ardian: Simo Santavirta, Daniel von der Schulenburg, Mark Voccola, Philippe Tallon, Kevin Rohde, Nicolas Dixneuf, Charles Adrien Calvet

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$177bn of assets on behalf of more than 1,850 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 20 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

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