



Cnergyico to become Pakistan's Largest Private-Sector Fuel Retailer after acquiring Puma Energy

(January 13, 2022): Cnergyico Pk Limited (formerly Byco Petroleum Pakistan Limited), one of Pakistan's leading petroleum companies and largest refinery is set to acquire majority stake in Puma Energy Pakistan Private Limited ('Puma'). Cnergyico having one of the largest refining capacity in the country, after this acquisition would have the second largest retail fuel network based on the current number shared by OMCs in Pakistan.

In a meeting held today, Cnergyico Pk Limited's Board of Directors have approved the acquisition of 57.37% shares of Puma Energy. Puma Energy runs 542 petrol pumps and owns two storage terminals in Machike, Punjab and Daulatpur, Sindh that can together store up to 10,500 MT of petroleum products. Cnergyico would be the supply backbone of the second largest amassed retail network of fuel stations in Pakistan.

"The acquisition of the majority stake in Puma Energy demonstrates our continued interest to further strengthen and diversify our business," said Mr. Amir Abbasciy, Chief Executive Officer - Cnergyico Pk Limited, "We have made a commitment to grow, modernize, and diversify our business and the takeover of Puma Energy will help support this strategic plan."

Cnergyico is the owner of Pakistan's biggest oil refineries with an installed total capacity of 156,000 barrels per day located in Hub, Balochistan. Furthermore, the company owns a dedicated deep-sea oil terminal that is used to import oil for the refineries.

About Cnergyico: Cnergyico Pk Limited is one of Pakistan's leading energy firms, engaged in the businesses of oil refining, petroleum marketing, and petroleum logistics. Cnergyico's mission is to meet the nation's energy. The Company manufactures a wide range of petroleum products with a vision to achieve sustainable productivity and profitability while upholding high environmental, health and safety standards.

Cnergyico is Pakistan's largest oil refiner by design capacity, and is the nation's only firm having a dedicated Single Point Mooring (SPM). Cnergyico's SPM is the only floating liquid port in the country, and the company employs a round-the-clock crew dedicated for the safety and security of the buoy and vessels in and around the SPM's anchorage area. The SPM is Pakistan's only terminal having a Tier 3 oil spill response membership.

Cnergyico refines crude oil into various marketable components including Liquefied Petroleum Gas, Light Naphtha, Heavy Naphtha, High Octane Blending Component, Motor Gasoline, Kerosene, Jet Fuels, High Speed Diesel and Furnace Oil. The Company is proud to have the largest capacity crude oil storage tanks in the country. Cnergyico's marketing network supports retail outlets in more than 80 cities all over Pakistan and is an emerging player in Pakistan's oil marketing sector. Cnergyico's diverse and highly skilled workforce consists of approximately 900 dedicated employees across the firm's divisions.