

Press release: Shell and VARO Energy confirm advanced negotiations on sale of Shell's shareholding in PCK Refinery in Schwedt, Germany

Cham, Dec 15, 2016 – Shell and VARO Energy confirm that they are in advanced talks about the sale of Shell's 37.5% shareholding in the PCK Refinery GmbH in Schwedt, Germany.

The potential transaction would help each company to deliver its strategic objectives. Shell would be able to focus its downstream activity on areas where it can be most competitive.

The acquisition of shares in PCK would enable VARO Energy to expand geographically to the northern and eastern part of Germany, and further optimise their fuels value chain.

Shell recognises the importance of continuity of supply to customers, and will work closely with VARO Energy as the transaction progresses to manage this in addition to honouring commercial agreements with customers.

Germany remains a heartland country for Shell.

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About VARO Energy

VARO Energy refines, stores and distributes oil products for the North West European market. The company owns a refinery in Cressier, Switzerland, a minority share in the Bayernoil refinery, Southern Germany, as well as storage facilities, distribution and marketing businesses in Benelux, France, Germany and Switzerland. VARO Energy's shareholders include private investment company Reggeborgh; Carlyle International Energy Partners, an advisory fund which is part of the global alternative asset manager The Carlyle Group; and international energy and commodities company Vitol.

For more information about VARO Energy, please visit www.varoenergy.com.

About Royal Dutch Shell plc

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