

MCB Capital Markets advises on the disposal of Ceejay Gas to Vivo Energy

Port-Louis, 21 February 2023 : MCB Capital Markets, the investment banking arm of MCB Group, has acted as Transaction Advisor to the shareholders of Ceejay Gas Ltd (“Ceejay Gas”) on the sale of their shares to Vivo Energy. Ceejay Gas is the leading and fully integrated importer, bottler and distributor of liquefied petroleum gas (“LPG”) in Mayotte.

For the past 25 years, Somagaz has grown on the back of Mayotte’s expanding LPG market with a clear vision and focus on Health, Safety, Security, Environment and Quality (“HSSEQ”) to become the clear market leader. The company operates a 1,000 metric tonne storage and bottling facility in Longoni and distributes LPG in bulk to industrial customers and in cylinders to a network of approximately 140 retail outlets.

For Vivo Energy, the acquisition is part of its development and growth strategy in the region, where it already has a strong operational presence, namely in Mauritius, Madagascar, Reunion and across East Africa. Upon completion of the transaction, Vivo Energy took full control of the operations through three subsidiaries, namely Somagaz SAS (“Somagaz”), Sigma SAS (procurement, storage and bottling) and SN Somagaz SAS (distribution) in Mayotte. Anil Currimjee, Chairman of Currimjee Jeewanjee and Company Limited and ex-Director of Ceejay Gas, commented, “We are delighted to have reached an agreement with Vivo Energy, which is committed to growing the business and providing continuity to our employees. I would like to thank the team for their contribution in building a leading company in Mayotte and our advisors, MCB Capital Markets, for providing sound advice to us and driving the transaction through to completion.”

Rony Lam, Chief Executive Officer of MCB Capital Markets, commented, “We are delighted to have concluded this transaction, which underlines our team’s expertise in executing cross-border M&A sell-side transactions. I would like to thank our client for trusting MCB Financial Advisers and wish Vivo Energy well in building upon the solid foundations of Ceejay Gas.” Burges Salmon LLP provided legal advice to the shareholders of Ceejay Gas on the transaction.

About Ceejay Gas:

Ceejay Gas is a fully integrated operator specialised in the liquefied petroleum gas market in Mayotte. Through its three subsidiaries, Somagaz, Sigma and SN Somagaz, it is engaged in the procurement, storage, bottling and distribution of gas (in cylinders and in bulk) to the domestic market.

The company started operations in 1996 as a distributor of LPG in Mayotte with cylinders being filled in Mauritius. In 2008, it started to import LPG in bulk, storing and bottling the commodity at its own facility in Longoni.

About Vivo Energy:

Vivo Energy operates and markets its products in countries across North, West, East and Southern Africa. The Group has a network of over 2,650 service stations in 23 countries operating under the Shell and Engen brands and exports lubricants to a number of other

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African countries. Its retail offering includes fuels, lubricants, card services, shops, restaurants and other non-fuel services. It provides fuels, lubricants, liquefied petroleum gas (LPG), and solar energy solutions to business customers across a range of sectors including marine, mining, construction, power, transport, wholesalers and manufacturing. The company employs around 2,800 people, has access to over 1,000,000 cubic metres of fuel storage capacity and has a joint venture, Shell and Vivo Lubricants B.V., that sources, blends, packages and supplies Shell-branded lubricants.

For more information about Vivo Energy, please visit www.vivoenergy.com

About MCB Capital Markets:

MCB Capital Markets is the Investment Banking, Asset Management and Principal Investment arm of MCB Group, the largest banking group in Mauritius. The company provides a broad range of services under one roof, including corporate finance advice, asset management, stockbroking, private equity, structured products and registrar services. Based in Mauritius, the team works with clients wishing to start or grow their operations in Africa, and helps develop solutions that meet their financing, strategic and investment objectives.

For more information about MCB Capital Markets, please visit www.mbcapitalmarkets.mu.

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