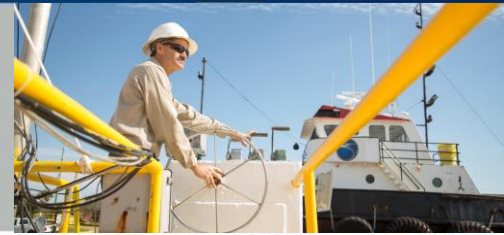


# Realising synergies for our customers



*An AET factsheet on our lightering business and activities*

## Lightering

Many of our customers transport oil in tankers that are too large to enter their respective discharge ports. Our solution is to provide specialist lightering services to transfer the cargo from larger vessels to smaller ships more suited to local ports. Lightering is part of the comprehensive, value-added service we deliver to our customers across the world.

### Our lightering solution

We are market leaders in US Gulf lightering operations where we manage the transfer of our customers' crude and fuel oil from VLCC and Suezmax tankers to smaller Aframax tankers to serve the US refineries. We have serviced all the oil majors, as well as US refiners and traders.

We operate from a dedicated shore facility in Galveston, Texas where we run our own fleet of workboats – including four first-in-class lightering support vessels (LSVs). This ensures we deliver a safe, efficient and high quality service.

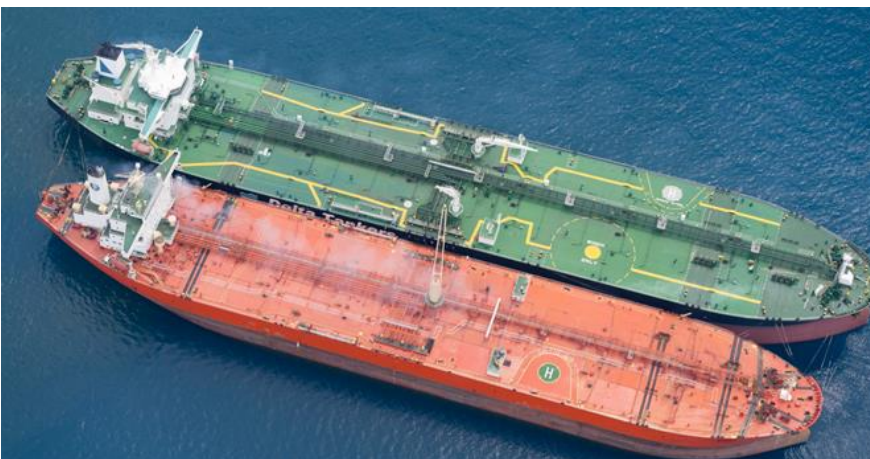
In addition, we also conduct lightering operations off the coast of Uruguay where, in 2012, we successfully transferred over 10 million barrels of oil. We aim to expand our expertise into other geographies to meet growing customer demand.

- Our 10,000th lightering operation was successfully completed in June 2013.
- Uniquely, we operate our own, dedicated fleet of support vessels.
- In 2011, we designed and constructed a fleet of purpose-built lightering support vessels to maximise service standards, safety and crew comfort. These vessels are ABS<sup>1</sup> certified, SOLAS<sup>2</sup> classed and ISM<sup>3</sup> compliant.
- Our expert team of 16 mooring masters employ latest technology such as electronic docking aids and vapour balancing.
- We successfully operationalised lightering services in Brazil at the end of 2013
- We maintain a fleet of close to 40 lightering-capable Aframax vessels within the US Gulf / Caribbean basin, which are used to support our lightering programmes
- We are currently co-chair of the International Taskforce on Offshore Lightering (ITOL).

<sup>1</sup> American Bureau of Shipping

<sup>2</sup> Safety of Life at Sea

<sup>3</sup> International Safety Management



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