

First contract for Geostock Asia, wholly subsidiary of Geostock Holding

Rueil-Malmaison, 19 December 2011

Geostock Asia has started its activities in the field of underground storage engineering with the recent signature of its first contract on 18 November 2011 with the Chinese company Yantai Wanhua Polyurethanes Co. Ltd for the development of their LPG underground storage facilities in Yantai, Shandong Province, China.

The first phase of this contract, which represents a total of 10,000 man hours of work for Geostock Asia, includes the assessment of the site conditions and the Basic Engineering Design studies.

The Yantai project encompasses the construction of three mined caverns and their associated equipment; and the total storage capacity is expected to be one million m³.

Geostock Asia is a company of the Geostock Group. Created in 2011 and established in Singapore, the company will enable the Geostock Group to strengthen its capabilities of intervention in the Asia-Pacific region and establish a permanent presence in this part of the world.

Geostock already works in this area where it takes part in an active way in many underground storage projects for liquid, liquefied or gaseous hydrocarbons, mainly in China, India, Japan, South-Korea, Vietnam and Singapore.

Geostock is an international engineering group owned by BP, Entrepouse Contracting and Total with over 45 years of experience and know-how in the design, construction and operation of all types of underground storage facilities for liquid, liquefied and gaseous hydrocarbons.

The Geostock Group includes a number of subsidiaries worldwide: in France, in Germany, in Spain, in the United States and in Singapore. Together, they represent a wide range of capabilities entirely dedicated to underground storage allowing for a comprehensive offer of services.

Press contacts :

Geostock
7, rue E. et A. Peugeot
92563 Rueil-Malmaison Cedex - France
www.geostockgroup.com
Christine Marion – Communication - +33 -
01.47.08.73.00 – cmn@geostock.fr

Geostock Asia Pte Ltd
c/o DS Avocats
36 Carpenter Street
Singapore 059915
Lotfi Mounedji – Managing Director