



APPROVED OIL COMPANY OF BROOKLYN, INC

# Press Release

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## Approved Oil Company Announces Long-Term New York Harbor Buckeye Storage Commitment



Vincent Theurer, President & CEO of Approved Oil Company of Brooklyn, is pleased to announce the completion of an agreement that will solidify his company's strategic footprint within the Buckeye Partners' deep-water Bronx (149<sup>th</sup> St) and Brooklyn (Court St) terminals for the next decade and beyond.

In addition to lengthening the term of Approved Oil's ongoing storage agreements, the newly completed deal includes capital projects to be taken place at both facilities aimed at significantly increasing the company's overall tank capacity; making it the clear majority stakeholder within the two terminals. The investment is a testament to Approved Oil's continued growth and commitment to being a premier fuel supplier to all of the New York City market.

"I am proud to announce the completion of this long-term storage agreement. The Approved Oil brand is built upon excellence in service to our customers, and this asset investment ensures that our competitive position as a leader in supply availability and price stability is secure for years to come," said Mr. Theurer.

The Buckeye Partner terminals are state-of-the-art facilities enabling Approved Oil to offer cleaner ultra-low sulfur fuel products and greener renewable-biodiesel blended products.

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