



PRESS RELEASE

Montpellier, 24th September 2015

Conclusion of purchase agreement subject to conditions precedent

The companies KMG International NV and CEFC China Energy Company Limited have signed an agreement subject to conditions precedent having as part of their scope the purchase of the Dyneff Group in view of their European expansion project.

The company KMG International N.V., as holder, since 2009, of 100% of the French-Spanish subsidiary Dyneff, has signed an agreement whereby it transfers 51% of its shares to CEFC China Energy Company Limited.

- **KMG International NV** is part of KazMunayGaz, the third largest crude oil producer in Kazakhstan, being a company actively involved in the exploration, production, refining and transportation of gas and hydrocarbons. KMG International, which shall continue to hold a 49% interest, has more than 7000 employees in 12 countries and is active in the Caspian Sea region (Kazakhstan, Georgia), in the Black Sea area (Ukraine, Moldova, Bulgaria, Romania) and in Western Europe (France, Spain).
- The company **CEFC China Energy Company Limited**, a major international player in the energy sector (gas, oil and financial services) operates in about fifteen countries, and has more than 20 000 employees worldwide. In 2014, the company ranked within the top 500 most important global capitalized companies and among the 500 most influential brands at world level having a turnover exceeding 30.5 billion Euros.

This acquisition stands as a confirmation of CEFC's European level development and expansion project within which Dyneff represents a genuine strategic pathway and a direct access route towards new markets. This acquisition also seals the first partnership between these two energy sector giants, and it announces the beginning of a long-term cooperation on wide ranging projects between China and Kazakhstan.

For Dyneff, this new shareholding structure strengthens and favours substantial financial support which shall allow the company to embark upon future developments, including its current project of activity diversification within the natural gas segment. Dyneff obtained in July 2015 its authorization as a natural gas supplier in France for natural persons and professionals. Dyneff has thus evolved from its capacity of oil product distributor to that of energy supplier in a broader sense. Through its two shareholders, Dyneff shall benefit not only from a doubled synergy but also from increased access to supply sources.

This agreement shall become effective upon the fulfilment of conditions precedent and shall come into force by the end of the year.

About Dyneff

With around 60 years of expertise and about 2.5 million m³ of yearly oil products sales, Dyneff defines itself as a fuel distributor where the human first factor still prevails. Headquartered in Montpellier and ranking 2nd company in Languedoc-Roussillon in terms of turnover, Dyneff runs a network of 100 gas stations, 12 commercial agencies and 2 wholesale agencies, in France and Spain. Dyneff has an important network of oil terminals and holds an aggregate storage capacity of around 380 000 m³.

Dyneff distinguishes itself through a strong corporate culture and through its will of own values preservation, namely innovation, proximity and professionalism. The name of the company is, as a matter of fact, the acronym of the values constituting the grounds of its business activity: " DYNamics and EFFiciency ".

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