

# Triumph Green Multipurpose Storage Tank Farm

<b>Key parties involved</b>	<p><b>Project Sponsor:</b> Abdalla Khamis Holdings LTD (AKHL)</p> <p><b>Investors/Equity Partners:</b>          TRIUMPH Petroleum Storage SPV Limited - AKHL          SAUDI Industrial Export Company Technical - TPSS          Abdalla Khamis Holdings LTD</p> <p><b>Debt Partners</b>          Us Exim Bank          Africana Infrastructure Capital LLC          DTB Bank Kenya</p> <p><b>EPC Partners:</b>          Milhouse Engineering (Chicago) – USA          Precision Engineering – USA          Tampa Tanks - USA</p> <p><b>Consultants:</b></p> <ul style="list-style-type: none"> <li>• CC Solutions – USA</li> <li>• Benchmark Solutions – Kenya</li> <li>• LR International LLC – Netherlands</li> </ul> <p><b>Off-Takers:</b></p> <ul style="list-style-type: none"> <li>• Edible Oil Importers - Kenya, Uganda, Rwanda and S. Sudan</li> <li>• Kenya produced Biofuel Oil export Storage</li> <li>• Saudi Industrial Export Company</li> <li>• Oil Importers for Uganda, Rwanda, DRC Congo and S. Sudan</li> </ul>
<b>Summary</b>	<p><b>Abdalla Khamis Holdings Limited (AKHL)</b> is in the process of developing a Green Multi-Purpose Storage Facility to cater for Edible Oils &amp; Petroleum as well as <b>Bio-Ethanol</b> and Sustainable Aviation Fuel (SAF) Storage. The facility will be built in Mariakani, Kilifi County.</p> <p>There is a widening Edible Oil deficit in Kenya &amp; the wider eastern Africa region has become increasingly dependent on importation of the product from different source markets in the Middle East &amp; Far East. In Kenya alone, Edible Oil market is projected to grow by 13.74% resulting in a market volume equivalent to US\$ 1.18 billion in 2029. Hence the need to develop capacity for storage. Similarly, the projected demand of <b>Bio-Ethanol</b> as a cooking fuel and for export is projected to grow to between US\$ 600-800 Million by 2029 with a full fuel transition to serve the urban market by the same year. The capacity expansion has to be certified green.</p> <p>Recently, there has been efforts to develop bio-fuel feedstocks-based agricultural activities such as growing of Cassava Tubers and Castor Oil in Kwale, Kilifi, Kitui and Makueni counties. This storage facility will support those efforts for receiving, storage,</p>

	<p>export and refining processes.</p> <p>The demand for petroleum products in Kenya, which accounts for over 22% of the National Energy requirements, is growing in tandem with the population and the economy. However, the supply of Edible Oils, <b>Bio-Ethanol</b> &amp; Petroleum products is constrained by the current infrastructure deficit. The need for quick intervention to expand the infrastructure, especially storage cannot be overemphasized.</p> <p>The green storage Tank Farm will have capacity for approximately 500,000 cubic meters and will operate as a bonded warehouse that will serve as a staging area for all the above products. AKHL has sought and was granted permission by the Government to develop the facility. AKHL similarly sought approval from the County Government of Kilifi for the project.</p> <p><b>Tank Farm Capacity:</b> The farm will have a capacity of more than 500 million litres in the following configuration:</p> <ul style="list-style-type: none"> <li>• Edible Oils 100,000m<sup>3</sup></li> <li>• Bio-Ethanol and SAF 150,000m<sup>3</sup></li> <li>• Petroleum 250,000m<sup>3</sup></li> </ul> <p>We are also going to follow procedures &amp; requirement from Government, that require clearance &amp; “No Objection” from various Government agencies prior to commencement of development. Some of the Ministries have already directed us to follow the requisite clearance from the various Government Agencies.</p> <p>Since this project is for a multi-purpose green storage, it falls directly under the Ministry of Investment, Trade and Industry.</p> <p><b>Project Components</b> The whole project will be constructed using certified green recycled GRP material</p> <ul style="list-style-type: none"> <li>• Green Pipelines from the port to the farm using GRP pipes</li> <li>• 500,000m<sup>3</sup> farm Tanks constructed using GRP material</li> <li>• 15MW Solar Power station with BESS storage</li> <li>• All pumping stations using Solar PV with BESS storage</li> </ul> <p><b>Green Elements</b> Green energy using Solar Power Green Technology using Recycled materials for Piping and Tanks from Licensed USA manufacturers.</p>
<b>Total investment amount</b>	USD 400 Million
<b>Impact</b>	<p>3,000 Jobs created directly and indirectly</p> <p><b>Resolve inadequate storage in a vital sector of the economy</b></p> <ul style="list-style-type: none"> <li>• Environmentally friendly storage</li> </ul>

	<ul style="list-style-type: none"> <li>• Adequate Storage service at the country &amp; Regional gateway.</li> <li>• Provide Storage for Bio-Ethanol, Edible Oils and SAF which are not provided for in the National Development Plan.</li> </ul>
<b>Potential co-benefits</b>	Support the Bio-Ethanol, Editable Oils and Petroleum Storage industry and investment in Kenya.
<b>Latest status /engagements</b>	<ul style="list-style-type: none"> <li>• AKHL received No-Objection from Kenya Pipeline Company.</li> <li>• AKHL has started the process of NEMA approval.</li> <li>• AKHL received approval from County Government of Kilifi.</li> <li>• AKHL has engagements with AGII, MITI and State House.</li> <li>• AKHL has received No Objection from kenya Ports Authority - KPA</li> <li>• AKHL has received No Objection from Ministry of energy &amp; Petroleum.</li> <li>• AKHL has received initial Go Ahead from Energy &amp; Petroleum Regulatory Authority EPRA</li> </ul>
<b>Milestones</b>	<p><b>Achieved Milestones</b></p> <ul style="list-style-type: none"> <li>• AKHL has arranged US EXIM Bank –USA for US\$ 176 Million</li> <li>• AKHL has an Equity Partner and Off Taker US\$ 140 Million</li> <li>• AKHL has ongoing contract a DUTCH Group LR International</li> </ul> <p><b>Expected Milestones</b></p> <ul style="list-style-type: none"> <li>• Feasibility Study – April 2025</li> <li>• FID - June 2025</li> <li>• Financial Close - August 2025</li> <li>• Groundbreaking - October 2025</li> <li>• COD - October 2026</li> </ul>
<b>Unlocks needed</b>	<ol style="list-style-type: none"> <li>1. Appropriate Tax Exemptions on the imported materials</li> <li>2. Clearance by the following entities <ul style="list-style-type: none"> <li>• National Construction Authority</li> </ul> </li> </ol>