

FOR IMMEDIATE RELEASE

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From left to right: Kennet Bollerød, Kristian Kihle, Anette Kaalstad, Martin Haugen

## Sea Oil Acquires Pro Fuels Bunker Trading Business in Norway

SINGAPORE, 8th February 2021 – Bangkok-based Sea Oil Public Company Limited’s Singapore subsidiary, Sea Oil Petroleum Pte Ltd, is pleased to announce the acquisition of Pro Fuels AS’s trading business and operations. As part of the acquisition, Sea Oil Petroleum AS has been established, and the former Pro Fuels team will transfer as new employees to the company.

Pro Fuels AS was established in Norway in 2018 by a group of experienced individuals with a strong background within the marine fuel industry for the last three decades and the company has had a steady and rapid growth since incorporation. “Our growth has been steady as expected, and we have for a period now been looking for a solid partner to take our business to the next step. To find a partner, who believed in us, and want to support and further grow the business through the way we have been doing business for the last few years, was important to us. Our value proposition has been supported and cherished by our clients, and I know we will still provide our clients with the same good service, which we are known for now under the Sea Oil brand“, commented Kennet Bollerød, General Manager at Sea Oil Petroleum AS.

“I’m pleased to welcome the Norwegian team into our family. Their addition to the team will allow us to reach out to new markets which is an important part of Sea Oil’s expansion strategy.” Koh Kuan Hua, Director of Sea Oil Petroleum Pte Ltd commented. “I’m sure that with the team’s strong business acumen and documented experience, they will succeed in building Sea Oil into an even stronger brand for the future and be the preferred choice for our clients when looking for refuelling on a global scale. I’m looking forward to deliver a better product to serve our clients by combining the strengths of two companies that have succeeded in different regions together as one”, added Kuan Hua.



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### **About Sea Oil**

Sea Oil Petroleum Pte Ltd (“Sea Oil”) is a subsidiary of Sea Oil Public Company Limited (SET:SEAOIL) which was incorporated in 1997 and listed on the Stock Exchange of Thailand since 2013. The core businesses of the group include bunker trading and supply, exploration and production, refining, as well as onshore and offshore supply service management. Sea Oil is ultimately owned by Nathalin Group (“Nathalin”) which in turn controls and manages the largest tanker company in Thailand as well as Asia’s tallest wind farm onshore Thailand.

Visit [www.seaoilpetroleum.com](http://www.seaoilpetroleum.com) for more information regarding Sea Oil.