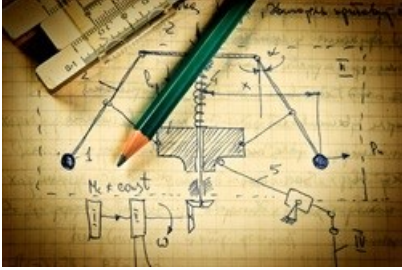


Engen builds third depot in Mozambique

Energy group Engen says it plans to build a third depot in Mozambique, as it continues its robust investment programme on the continent.



"The 24,000m³ depot will supply petrol, diesel and lubricants to the main hubs in the country, as well as other countries in the Southern African hinterland where Engen has operations, including Zimbabwe," Teodomiro Sarmento, managing director of Engen Mozambique, says in a statement.

The latest depot will ensure that the company meets its growth and future market share targets and establishes another supply corridor into Southern Africa.

"Having sufficient capacity in the region will reduce our dependency on third parties, lessen our cost of supply through pipeline, and improve efficiencies," Sarmento says.

Drikus Kotze, general manager in Engen's international business division, says the investment reaffirms the company's commitment to the Mozambican market and the African continent.

"Where others have disinvested in search of more profitable upstream opportunities elsewhere, Engen has invested extensively in these regions, supplying infrastructure, harnessing local skills and business partnerships, and giving back to the communities and natural environments in which we operate," Kotze says.

Source: *INET BFA*