



Topaz confirms purchase of Esso Ireland fuel and convenience stores

Topaz Energy Ltd. has announced plans “to extend its brand to the Esso fuels and convenience store business in Ireland” through a purchase, according to a press release issued by a public relations company on behalf of Topaz.

“Under the agreement, the Topaz parent company, Kendrick Investments Ltd., will purchase the shares of Esso Ireland Ltd and its wholly owned subsidiaries,” the statement said. The deal includes 38 company service stations and the right to supply some 50 stations owned by independent operators, the statement dated December 12 added.

“We are an Irish company through and through and this deal demonstrates our commitment to supporting our position in this market,” Emmet O’Neill, incoming Chief Executive of Topaz, was quoted as saying in the statement.

Regulatory approval is expected in the third quarter of 2015. The amount of the transaction was not released.

The information confirms a report late last week by The Irish Times, which said that Topaz was already running 330 stations before the transaction.

The press release said that the lubricants business of ExxonMobil is not affected, nor their chemical and upstream activities in Ireland.