



## Phoenix Park Acquires Minnesota Terminal

*December 16, 2022*

On December 13th, 2022, Phoenix Park Energy Marketing LLC (PPEM), a wholly owned subsidiary of Phoenix Park Gas Processors Limited (PPGPL), completed its purchase of a propane terminal located in Rush City, Minnesota from Interstate Fuel & Energy, LLC. (Interstate). This is Phoenix Park's third acquisition in the US in the last two years with the Hull Texas Terminal acquisition completed earlier this year.

PPEM operating under the Phoenix Park brand is currently engaged in the business of marketing, trading and transportation of natural gas liquids in Canada, USA and Mexico. With this acquisition, PPEM intends to increase its utilization of the terminal and continue to grow its markets in the Midwestern US. This latest development is aligned to Phoenix Park's growth strategy of realizing its vision, "to be a recognized global leader in the development of energy related businesses."

PPEM's parent company, PPGPL is a subsidiary of the National Gas Company of Trinidad and Tobago and is headquartered in Trinidad and Tobago. It is the only natural gas liquids (NGLs) hub in the Caribbean region involved in natural gas processing, fractionating, aggregation and NGLs marketing.

PPGPL is well-known for being a leader in safety, having won 20 international safety awards from the Gas Processors Association (GPA) over the years, and is an NGL marketer of choice in the Caribbean and growing internationally.

PPEM is excited to be able to work with the Interstate team not only on the transition of the business, but also on future wholesale opportunities.