



JOINT PRESS RELEASE

24 October 2023

To: All Media

For Immediate Release

Sol and Rubis: Catalysts of Growth and Commitment to Cayman

Commemorate the inauguration of GCM Aviation facilities at Owen Roberts International Airport with a \$20 million investment.

Grand Cayman, Cayman Islands, 24 October 2023 - Sol Petroleum Cayman Ltd. (Sol) and Rubis Cayman Islands (Rubis) are thrilled to announce the grand opening of their joint venture, the GCM Aviation Facility at the Owen Roberts International Airport in Grand Cayman. This momentous occasion marks a significant milestone in the collaborative journey of Sol and Rubis, underlining their unwavering commitment to the Cayman Islands.

The Sol and Rubis joint venture represents a nearly \$20 million investment, comprising \$5 million in land and \$14 million in construction, which significantly enhances the airport's infrastructure. This investment ensures smoother imports, amplifying the country's economic vitality and reinforcing its position as a destination and regional hub. The state-of-the-art aviation facilities guarantee an efficient and secure supply of aviation fuel, contributing to safe and reliable airline operations.

Pierre Magnan, President of The Sol Group and Parkland International, expressed his sentiments about this joint endeavor, stating, "This achievement is the result of longstanding commitment, substantial investment, and dedication by the Sol and Rubis teams in energizing Cayman's development. Our investment in strengthening airport infrastructure will have long-term positive impacts on the country's economic vitality."

The GCM Aviation Facility stands as a testament to Sol and Rubis' commitment to excellence, innovation, safety, and environmental stewardship. The facility boasts a 10,000-barrel capacity, adhering to the latest industry standards. It sets a benchmark for quality and efficiency in aviation fuel storage and distribution.

The new facility augments on-island storage capacity, ensuring reliable service to customers and playing a pivotal role in the seamless functioning of airport operations. This development affords enhanced proximity and direct access to the airport, further solidifying Sol and Rubis' role in supporting aviation needs.

Andres Barthel, Managing Director of Rubis Cayman Islands Limited, highlighted the facility's industry-leading standards, saying, "These facilities were built at the highest industry standards and are definitely one of the top aviation fuel storage and into-plane facilities within the Region while also being compliant with all international and local requirements in terms of design, product stewardship, aviation fuels quality, and health, safety, and environmental standards."

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The opening ceremony and ribbon-cutting for the GCM Aviation Facility at the Owen Roberts International Airport serves as a symbol of Sol and Rubis' commitment to Cayman's growth and development.

Both Sol Petroleum Cayman Ltd. and Rubis Cayman Islands are deeply committed to the well-being of the Cayman community. In recognition of World Mental Health Month, Sol and Rubis are pleased to announce a donation to the Alex Panton Foundation, a non-profit organization dedicated to raising awareness of mental health issues, with a particular focus on anxiety and depression affecting children and young adults in the Cayman Islands. This contribution underscores their commitment to overcoming the stigma associated with mental health illnesses.

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The Sol Group of companies operates in 23 countries across the Eastern Caribbean, Jamaica, Puerto Rico, Haiti, Dominican Republic, Bermuda, Bahamas, Cayman, Belize, Guyana, Suriname, French Guiana, Martinique and Guadeloupe. Sol supplies fuels, lubricants, bitumen and LPG through an extensive service station network, with marine, aviation and commercial operations in the Caribbean. For more information, visit www.solpetroleum.com