Limetree Bay Terminals Announces Reorganization and Staff Reductions

St. Croix, U.S. Virgin Islands *(September 13, 2021)* – Limetree Bay Terminals, LLC ("Limetree Terminals" or the "Company") today announced that it is restructuring the organization to position the Company to remain viable in a competitive market as business activity has decreased following the indefinite closure of the Limetree Bay Refinery.

"Reorganizing Limetree Terminals will allow us to streamline operations and better position us to achieve the Company's business objectives," said Jeff Rinker, Limetree Bay CEO. "This will enable us to continue to serve the St. Croix community as a provider of good jobs as well as work for local business partners."

The reorganization calls for a 28 percent reduction in workforce, which represents about 35 employees. Their last day of employment will be December 12, 2021, and the Company today met with the employees who are affected by the change.

 "We regret that, in these difficult circumstances following the closure of the refinery, we are no longer able to offer employment to these hard-working individuals" said Mr. Rinker. "I am grateful to these employees who have made significant contributions to our terminal operations."

About Limetree Bay Terminals

Limetree Bay Terminals, LLC is a world-class energy logistics hub centrally located in the Caribbean facilitating the storage, segregation, blending, and global movement of crude oils, fuel oils, bunker, gasolines, diesel, jet fuel, and liquid petroleum gases. Customers include integrated global oil majors, refiners, global trading houses, and the co-located refinery. The facility consists of 167 tanks, with a capacity of approximately 34 million barrels, and deep-water access to 11 docks including an offshore single point mooring (SPM) buoy capable of loading and discharging vessels up to VLCC size.