

Agility's Tristar Bags \$166M Contract From Shell

Kuwait's logistics provider Agility Public Warehousing Company has been awarded a \$166 million contract from Shell through its 65%-owned subsidiary Tristar.

According to Agility, Tristar—specializing in fuel logistics—has signed a five-year firm, in addition to another five optional year charter contract with Shell for six new medium range products tankers.

Tristar is a liquid logistics solutions provider catering to the downstream petroleum and chemical industries across the Middle East, Africa, Central America and Asia. It handles all types of refined hydrocarbons, lubricants, chemicals and liquid gases.

The company owns 24 ocean-going vessels and a fleet of 1,500 road tankers and trucks, it also owns and operates the largest fuel farm in the Pacific located in the island of Guam, in addition to several fuel farms in East and West Africa, and Central America.

As per the deal with Shell, the vessels are expected to be delivered in 2020. While the estimated value (\$166 million over five-years) is subject to change based on customers' demand.

Headquartered in the UAE and operating in 20 countries, Tristar's customer base includes major players such as ADNOC, Shell, BP, Total and ENOC.

Agility generated revenues of \$5.1 billion in 2018, with assets reaching \$6.1 billion. The company employs around 26,000 people, with operations spanned across more than 100 countries. Meanwhile, Tristar posted 33.7% revenue growth in 2018, generating revenues of \$465 million compared \$347.5 million in 2017.

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