



Veritas Petroleum Services
Zwolseweg 1,
2994 LB Barendrecht
Rotterdam
The Netherlands
Tel: + 31 (0) 180 221 100
www.v-p-s.com

Media Contact: Steve Bee, Commercial & New Business Development Director

Email: Steve.bee@v-p-s.com

Marketing enquires: Marketing@v-p-s.com

Rotterdam: 31st January 2018

Veritas Petroleum Services acquires Transoil Laboratory Limited

Veritas Petroleum Services (VPS), a global fuel testing advisory company owned by IK Investment Partners (IK VII Fund) has acquired Transoil Laboratory Limited, a transformer and insulating oil testing company based in Manchester, UK. Financial terms of the transaction were not disclosed.

VPS is the market-leading fuel testing, inspection, and advisory company in shipping, with laboratories located in Rotterdam, Singapore, Houston and Fujairah. VPS tests fuels and lubricating oils, producing high quality, reliable analytical data with further expert interpretation and advice on engine condition monitoring and cost optimisation. The acquisition of Transoil enables VPS to expand its testing and advisory service offering into power industries.

Dr Malcolm Cooper, Group Managing Director of VPS said: "In Transoil, we have acquired a company with a strong technical capability and excellent reputation, which is a great fit with our existing business. The addition of transformer and insulating oils to our existing portfolio of fuels and lubricating oils enables us to service a wider range of markets, and represents a platform for further growth and diversification of our testing and advisory business."

Peter Broadbent, founder and Managing Director of Transoil Laboratory said: "Joining forces with VPS allows us to expand our transformer and insulating oil testing and advisory services globally. With our combined service offering in fuel, lubricating and transformer oil testing and advice, we become an even stronger partner to our customers. We are very excited about this opportunity."

For further questions:

Malcolm Cooper
Group Managing Director, VPS
+44 7872 816 533
malcolm.cooper@v-p-s.com

About Veritas Petroleum Services

Veritas Petroleum Services (VPS) delivers testing, inspection and advisory solutions that help customers achieve measurable improvements to fuel management, fuel cost, operational efficiency and marine fuel regulatory compliance. In close collaboration with the industry, the company introduced the first commercial bunker fuel testing and bunker quantity surveys for ships in 1981 and 1987, respectively.

VPS operates a global network of customer service offices supported round-the-clock by technical experts integrated with four specialised and wholly-owned ISO 17025 accredited fuel testing laboratories strategically located in Rotterdam, Singapore, Houston and Fujairah. Its bunker quantity surveys are available at more than 200 key bunkering ports worldwide.