

PRESS RELEASE

Industry to join Commissioner Oettinger and Members States for new Roundtable to address problems faced by the EU refining sector

Brussels, 9 May 2012: EUROPIA, representing the oil refining industry in Europe, will join Günther Oettinger, Commissioner for Energy, along with Member States at a first meeting of the EU Refining Roundtable on 15 May 2012 to address the problems faced by the EU refining sector and identify pathways forward.

Commissioner Oettinger set up the EU Refining Roundtable due to the growing awareness of the challenges faced by the EU refining industry which culminated in early 2012 with Petroplus' insolvency. EUROPIA has previously presented these challenges in various publications and hence welcomes the Commissioner's initiative and trusts it will be the start of an on-going process.

While the EU institutions have recognised the importance of EU refining to the European economy and security of supply, the bankruptcy of Europe's largest independent refiner, Petroplus, at the end of 2011, illustrates some of the real and immediate challenges facing the sector as Europe transitions to a lower carbon economy. Isabelle Muller, Secretary General of EUROPIA, said "refining is global business and this challenging situation must be addressed now at EU level if Europe wants to maintain a domestic refining industry and security of supply in the future."

EUROPIA has regularly highlighted these growing challenges and stressed them in its White Paper on EU refining and in its "2011 Contribution to EU Energy Pathways to 2050". In particular the factors adversely affecting the competitiveness of an industry such as ours operating amidst fierce international competition: decreasing overall demand, the growing diesel/gasoline imbalance in Europe, supplemented by the increasing burden of EU only legislation. The combination of these challenges has resulted in very low margins over the past years which has affected the industry as a whole.

"EUROPIA believes that this Roundtable is a key milestone for the EU refining industry and we will present a set of recommended actions" added Isabelle Muller, Secretary General of EUROPIA,.

Convened in the presence of Commissioner Oettinger, more than 20 Member States, representatives from the EU refining industry and stakeholders from across the European Commission, the meeting will seek to identify a common understanding of the challenges faced by the industry, look to national plans and recommendations, and assess the need for coordinated action at EU level.

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EUROPIA, the European Petroleum Industry Association, is the single voice the European Refining & Marketing Industry, the downstream sector of Europe's oil industry.

EUROPIA is a non-profit organisation and whose 18 members account for more than 80% of EU petroleum refining capacity and some 75% of EU motor fuel retail sales.

EUROPIA as a leading Industry Association aims at contributing pro-actively and constructively to the development of policies to safeguard the secure and sustainable manufacturing, supply and use of petroleum products by providing competent and expert advice to the EU Institutions, Member State Governments and the wider community.

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