



Vivo Energy plc

Q3 Trading Update

October 2021

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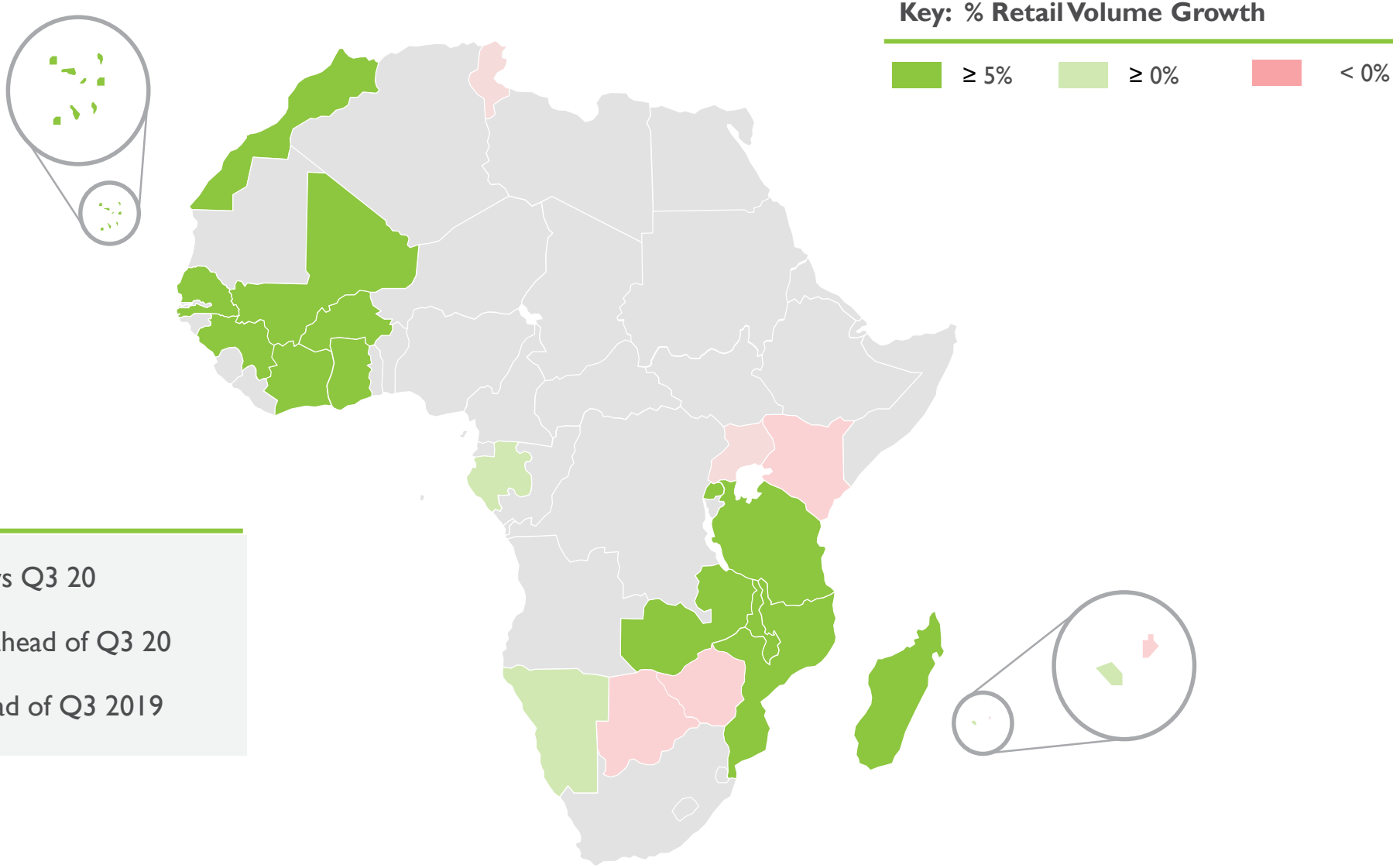
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Strong Q3 performance driven by improving Retail volumes and good margins

PERIOD	VOLUMES Million litres	GROSS CASH UNIT MARGIN US\$/000 litres	GROSS CASH PROFIT \$ million
Q3 21	2,576	76	195
vs Q3 20	+3%	+1%	+4%
vs Q3 19	-4%	+7%	+3%

Retail: 16 of our markets having growing Retail volumes YoY in Q3

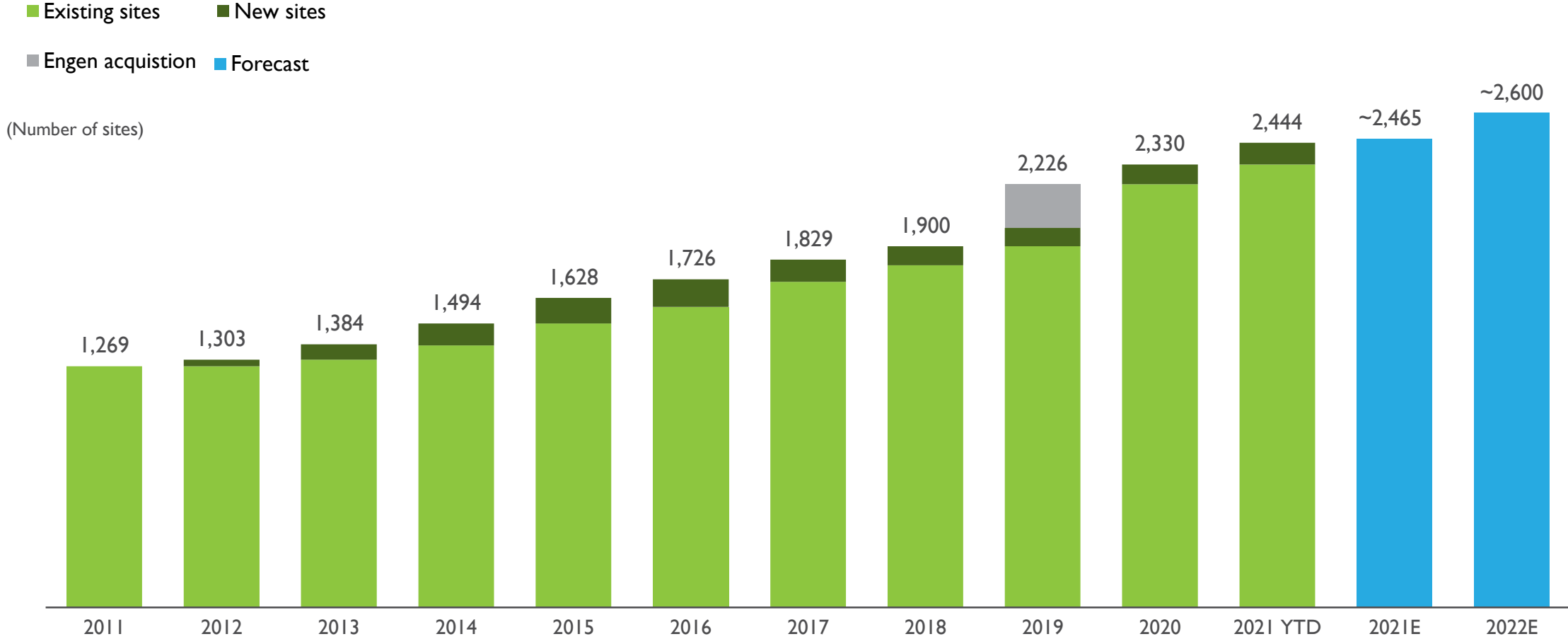


Major Points

- ▶ Q3 21 Retail volumes up 6% vs Q3 20
- ▶ Most markets more than 5% ahead of Q3 20
- ▶ Q3 21 Retail volumes 3% ahead of Q3 2019

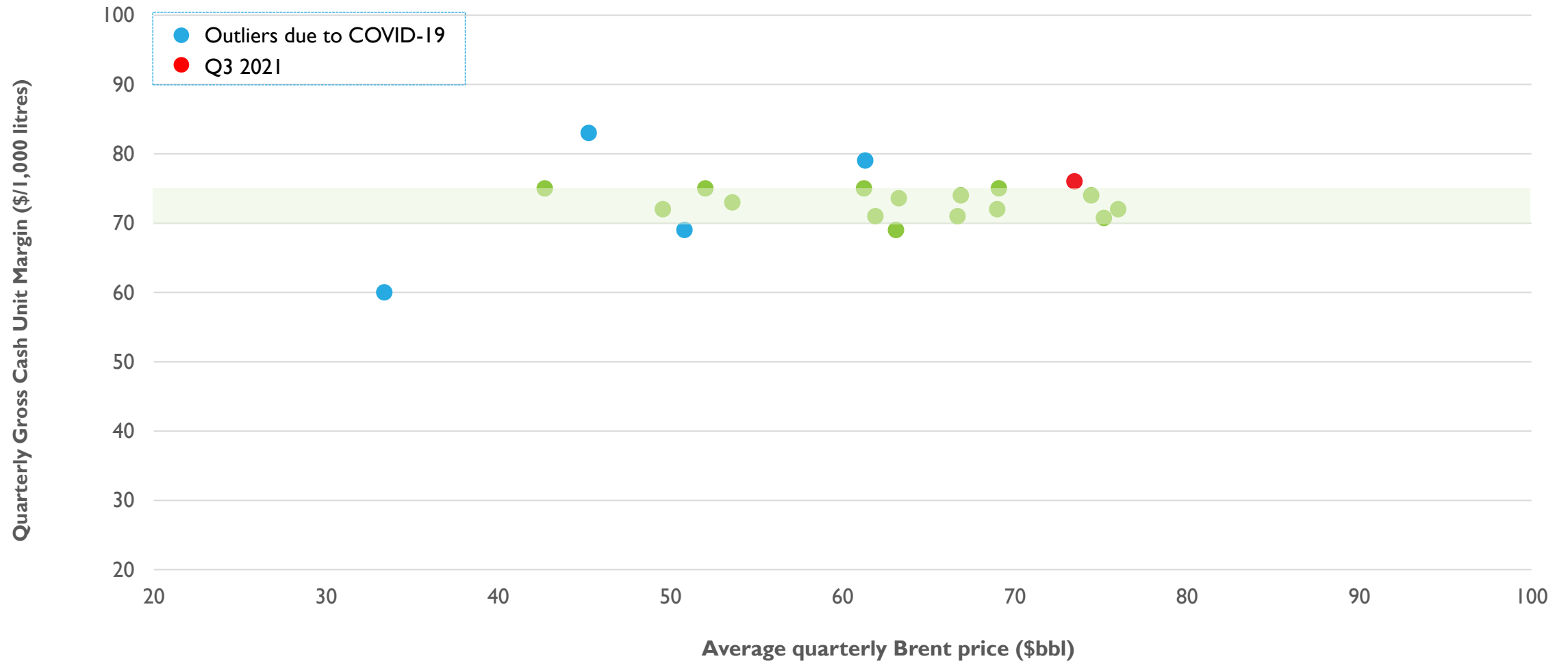
Accelerating our Retail footprint expansion within our markets

EXPECT TO HAVE MORE THAN DOUBLED THE NETWORK BY 2022 FROM INCEPTION



Unit margins remained strong, further demonstrating limited correlation to oil prices

DEMONSTRATED CONSISTENT QUARTERLY UNIT MARGINS, IRRESPECTIVE OF OIL PRICE VOLATILITY



Summary – Q3 demonstrates the strength of the business model

- ▶ **Q3 reinforces our confidence in the ongoing volume recovery**
- ▶ **Beginning to see improvements in the Aviation and Marine segment**
- ▶ **Retail driven by increasing mobility and accelerated expansion of the network**
- ▶ **Expect to exit 2022 at ~2,600 sites, 15% more than pre-pandemic levels**
- ▶ **Growing our fuel and non-fuel offerings to meet long-term demand growth in our markets**



FuelSave Super 0600

FuelSave Diesel 0600

Shell FuelSave Carburants Économiques

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Shell FuelSave Carburants Économiques

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Appendix

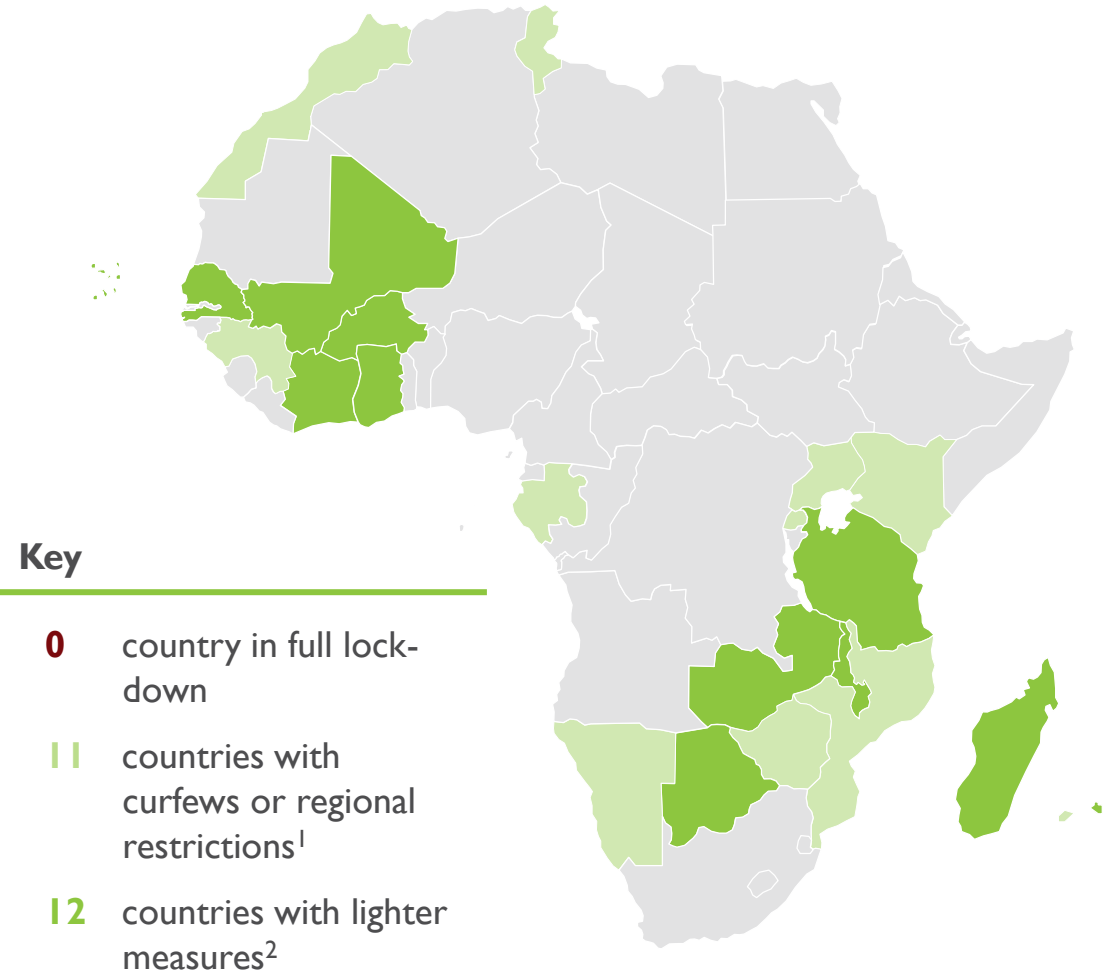


Markets weathered initial Delta variant wave and are continuing to ease mobility restrictions

AFRICA – COVID-19 UPDATE

- ▶ Increased case numbers from June due to the Delta variant
- ▶ Led to initial increase in mobility restrictions early in Q3
- ▶ Restrictions eased again as we moved through the quarter
 - ▶ Number of countries re-opened their borders
 - ▶ Duration of evening curfews shortened
- ▶ Vaccination rates progressing at different paces
 - ▶ Morocco and Mauritius fully vaccinated majority of their target populations
 - ▶ Sub-Saharan countries generally still in early stages of roll-out

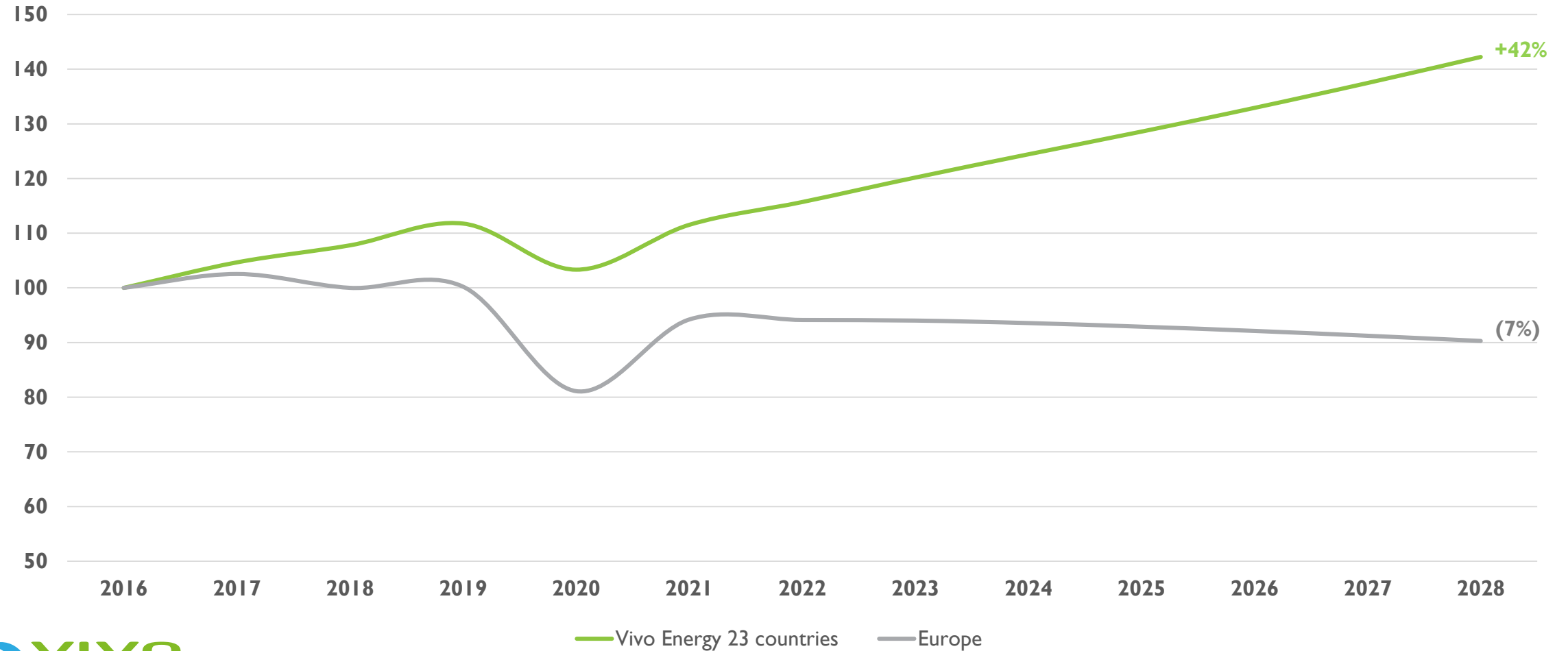
STATUS OF RESTRICTIONS AS AT SEPTEMBER 30



Favourable African macro trends driving long-term demand growth in our markets

SIGNIFICANT DIVERGENCE IN FUTURE DEMAND IN OUR MARKETS FROM DEVELOPED MARKETS

(Indexed historic and forecast oil product demand)



(1) Forecasts for Vivo Energy 23 countries by CITAC, with forecasts for Europe provided by IHS