



12 February 2021

**Vivo Energy plc**

LSE: VVO / JSE: VVO

### **Trading Update**

Vivo Energy plc, the leading pan-African retailer and distributor of Shell and Engen-branded fuels and lubricants, provides the following trading update ahead of the release of 2020 Full Year results on Wednesday, 3 March 2021.

Trading across the group continued to be positive in Q4, driven by the ongoing recovery in the Retail segment, as mobility restrictions across our host countries remained limited. This continued the momentum built in Q3 and led to full year fuel volumes of 9.6 billion litres, 7% below the previous year. Performance was also supported by the unit margin tailwinds experienced in Q3 continuing through the final quarter. As a result, we now expect that the Group's full year Adjusted EBITDA, subject to the finalisation of the year-end closing process, any subsequent events and the completion of the audit, will be above the top end of the range of current market expectations of \$331 million - 354 million\*, with H2 performance broadly in line with H2 19.

Due to the positive performance, we intend, subject to a resolution of the Board, to recommend to shareholders the payment of a dividend of 3.8 cents per share (\$48 million) in respect of 2020. This is in line with our stated progressive dividend policy and equal to the declared 2019 Full Year dividend of 3.8 cents, despite the impacts of COVID-19 on the business during the year.

#### **Commenting on the trading update, Christian Chammas, CEO said:**

"The COVID-19 pandemic had a significant adverse impact on our business in the first half of 2020. Since then the group has recovered strongly, with the second half in line with the comparable period in 2019, and this positive performance has continued into 2021. As a result, we are cautiously optimistic, and believe that we are well positioned for the future due to our leading positions in structural growth markets, together with our diversified and resilient business model. This is reflected in our commitment to shareholder returns through our progressive dividend policy. We look forward to providing a further update with our full year results on 3 March."

**Ends**

\* Full year 2020 consensus is published on Vivo Energy plc's website ([www.vivoenergy.com](http://www.vivoenergy.com)) and consists of estimates published in the last four months.

This announcement contains inside information within the meaning of, and disclosed in accordance with, the Market Abuse Regulation.

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## About Vivo Energy:

Vivo Energy operates and markets its products in countries across North, West, East and Southern Africa. The Group has a network of over 2,250 service stations in 23 countries operating under the Shell and Engen brands and exports lubricants to a number of other African countries. Its retail offering includes fuels, lubricants, card services, shops, restaurants and other non-fuel services. It provides fuels, lubricants and liquefied petroleum gas (LPG) to business customers across a range of sectors including marine, mining, construction, power, transport, wholesalers and manufacturing. The Company employs around 2,700 people and has access to over 1,000,000 cubic metres of fuel storage capacity and has a joint venture, Shell and Vivo Lubricants B.V., that sources, blends, packages and supplies Shell-branded lubricants.

Vivo Energy plc has a primary listing on the London Stock Exchange, and is a member of the FTSE 250 index, with a secondary inward listing on the Johannesburg Stock Exchange.

For more information about Vivo Energy, please visit [www.vivoenergy.com](http://www.vivoenergy.com)

### Forward-looking statements

*This announcement includes forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Directors' current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as: "believe", "expects", "may", "will", "could", "should", "shall", "risk", "intends", "estimates", "aims", "plans", "predicts", "continues", "assumes", "positioned", "anticipates" or "targets" or the negative thereof, other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this report and include statements regarding the intentions, beliefs or current expectations of the Directors or the Group concerning, among other things, the future results of operations, financial condition, prospects, growth, strategies of the Group and the industry in which it operates.*

*No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Group. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed, or implied in such forward-looking statements.*

*Such forward-looking statements contained in this report speak only as of the date of this announcement. The Company and the Directors expressly disclaim any obligation or undertaking to update these forward-looking statements contained in the document to reflect any change in their expectations or any change in events, conditions, or circumstances on which such statements are based, unless required to do so by applicable law.*