

# Wasaa acquires bpSA's East London liquid bulk fuels import terminal

In a landmark transformation deal, bp Southern Africa (bpSA) and Wasaa, a subsidiary of Black- and women-owned Wasaa Group, on Thursday, 26 May, announced the sale and acquisition of the East London Terminal, formerly operated by bp.



L-R Taelo Mojapelo, Nkwanele Qonde, Dr Nbuhle Nkabane, Sindisiwe Chikunga, Weziwe Tikana-Gxothwe

In terms of the deal with bpSA, Wasaa Terminals took over full operational responsibility of the liquid bulk fuel import terminal effective 6 December 2021. In line with the agreement, Wasaa has also acquired 100% of the terminal's movable assets and a 20% stake in the berth to terminal pipeline.

bpSA has retained operations of its transport business operating out of East London while Wasaa Terminals will provide it with terminal storage and handling services. Wasaa will also provide the aggregation service to other B-BBEE companies.

Speaking at the handover ceremony, bpSA CEO Taelo Mojapelo noted that the country's terminal landscape is evolving and there is growing participation from new market entrants keen to make their mark in the industry, including integrated traders and independent logistics operators.

"This infrastructure transaction is an important contribution by bpSA towards the country's efforts of empowering Black- and women-owned entrepreneurs in the energy sector. As we hand over the reins, we continue to support Wasaa to help them get up to speed and ensure a seamless transition which is necessary for future success," said Mojapelo.



Nokwanele Qonde, managing director, Wasaa Group

## Transformation in the petrochemicals industry

Wasaa Group founder and managing director Nokwanele Qonde said the deal with bpSA is the culmination of years of hard work, grit, determination, and unwavering resilience in an industry that is largely White, and male-dominated.

“This transaction is a manifestation of the hard work the management team has put in place since we started our operations in 2009. The conclusion of this deal fits in snugly with our strategic objectives of being the leading provider in logistics, gases, trading, chemicals, and commodities in sub-Saharan Africa and beyond. We firmly believe that this historic transaction will serve to deepen transformation in the petrochemicals industry and serve as a catalyst for meaningful women participation in the industry,” said Qonde.

The deal comes on the backdrop of a Memorandum of Understanding (MoU) that the Wasaa Group signed with state-owned Petromoc, the second-largest oil and gas firm in Southern Africa, to upgrade and operate the utility’s LPG storage facilities in Mozambique.