



Phoenix Park Acquires Minnesota Terminal

December 16, 2022

On December 13, 2022 Phoenix Park Gas Processors Limited (PPGPL) through its wholly owned subsidiary Phoenix Park Energy Marketing LLC (PPEM), completed its acquisition of a propane terminal located in Rush City Minnesota. The terminal was purchased from Interstate Fuel & Energy, LLC. (Interstate), a subsidiary of Interstate LLC. With this transaction, the company has recorded its third acquisition in the US in the last two years, as it pursues its vision, “to be a recognized global leader in the development of energy related businesses.” PPGPL is notably the first state company to acquire assets in North America and is well poised to grow further.

Operating under the Phoenix Park brand, PPEM is engaged in the business of marketing, trading, and transportation of natural gas liquids in Canada, USA and Mexico. With this latest acquisition, PPEM intends to increase its utilization of the terminal and continue to grow its markets in the north-western, US.

PPGPL’s first acquisition was in 2020, when it purchased the NGL marketing assets of Twin Eagle Liquids Marketing LLC based in Houston, Texas. Its second acquisition was in February 2022 when it acquired the Hull NGLs terminal in Texas from Keyera Inc. With the completion of this third acquisition, the employees of PPGPL and PPEM will have further opportunities to apply their respective talents in the US midstream sector thereby leveraging core skills and competencies particularly in the areas of process safety, financial governance and NGL marketing for which PPGPL is recognized locally, regionally and internationally.

PPGPL is a state-controlled company and a member of the NGC Group of Companies.