

9 June 2025

MEDIA STATEMENT

NERSA APPROVES ISLAND VIEW STORAGE (PTY) LTD'S SECOND AMENDMENT OF THE CONDITIONS OF ITS COMBINED LICENCE FOR THE OPERATION OF A STORAGE FACILITY AND LOADING FACILITIES IN RICHARDS BAY

The Energy Regulator, at its meeting held on 29 May 2025, approved the second amendment of the conditions of the combined licence (Licence Number PPL.sf.lf.F3/323/2017) issued to Island View Storage (Pty) Ltd, trading as Bidvest Tank Terminals (BTT), for the operation of a storage facility and loading facilities in Richards Bay. The amendment seeks to add two diesel storage tanks, with a design capacity of 15 000m³ each (combined design capacity = 30 000m³), into the licence conditions.

The abovementioned two diesel tanks are currently under construction, with construction anticipated to be completed in June 2025. The amendment will also include the new site layout showing the updated details of the storage facility. The construction of the tanks was licensed by the Energy Regulator on 10 April 2024, and with the construction phase nearing completion, the next step is to include these tanks and auxiliaries in the regulatory asset base of the licensed operation activity. The additional storage tanks are necessary from a customer demand perspective as they are being constructed following a request from a customer for additional capacity.

It is important to indicate that on 6 November 2024, the Energy Regulator approved BTT's tariffs for its storage and loading facilities in Richards Bay. The approved tariffs are applicable from 6 November 2024 to 30 June 2027. The tariffs will remain in force until the Energy Regulator's approval of new tariffs for BTT's storage and loading facilities, in line with section 28(5)(b) of the Petroleum Pipelines Act, 2003 (Act No. 60 of 2003).

The Decision and Reasons for Decision document will be published on the NERSA website at www.nersa.org.za in due course.

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