

STOCK EXCHANGE ANNOUNCEMENT

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DCC Energy agrees to acquire Shell's LPG business in Hong Kong and Macau

DCC plc, the leading international sales, marketing and business support services group, announces that DCC Energy has reached agreement with Shell Gas (LPG) Holdings BV to acquire its liquefied petroleum gas ("LPG") business in Hong Kong and Macau ("Shell HK&M") based on an enterprise value of HK\$1.165 billion (c. £120 million). The business is one of the leading LPG businesses in Hong Kong and is the market leader in Macau. The business is required to be separated from the broader Shell Hong Kong operations and the transaction requires certain regulatory consents and operating licence approvals. The acquisition is expected to complete before the end of DCC's financial year ending 31 March 2018.

Shell's LPG business in Hong Kong and Macau

Shell HK&M is one of the leading LPG sales and marketing businesses in Hong Kong and Macau, where it has been selling LPG for almost sixty years. The business provides LPG in bulk, cylinder and autogas formats to domestic, commercial and industrial customers.

In Hong Kong it is the market leader in supplying piped LPG to the very large apartment complexes common in the territory. Shell HK&M supplies the complexes through its infrastructure of bulk tanks and piping to service the energy needs of over 100,000 households. Shell HK&M is the number three player in the cylinder market and also supplies autogas to Shell's retail network. The business is the market leader in the smaller Macau market. Shell HK&M is headquartered in Kowloon and operates a terminal and filling plant on Tsing Yi Island.

In the year ended 31 December 2016, the business supplied approximately 74,000 tonnes of LPG and under DCC's ownership is expected to deliver an annual operating profit of c. HK\$145 million (c. £15 million).

Following the completion of the acquisition, the business will continue to operate under the Shell brand in both Hong Kong and Macau, based on a long term brand licence agreement.

Strategic rationale

DCC Energy's strategy is to be a global leader in the sales and marketing of fuels and related products and the provision of services to end consumers. The acquisition of the Shell LPG business in Hong Kong and Macau is in line with this strategy and DCC Energy's ambition to, over time, build a significant presence in the global LPG market. Demand for LPG is expected to grow strongly in developing markets throughout the world, given LPG's relative strength as a portable, clean and efficient energy source. The acquisition of Shell HK&M will give DCC a strong presence in a mature and stable market in Asia and, importantly, provides a development platform in the region to build a larger LPG business in the future.

Tommy Breen, Chief Executive of DCC plc, said today:

“The acquisition of Shell’s LPG business in Hong Kong and Macau is an exciting development for DCC and is consistent with our ambition to build a substantial presence in the global LPG market. The acquisition represents a further strengthening of our relationship with Shell and gives us a strong market position in Hong Kong and Macau. It is also DCC’s first material step in building its business outside of Europe and gives DCC a platform for development in the growing LPG market in Asia.”

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About DCC plc

DCC plc is an international sales, marketing and business support services group headquartered in Dublin with operations in Britain, Continental Europe and Ireland. DCC has four divisions – DCC Energy, DCC Healthcare, DCC Technology and DCC Environmental. In the financial year ended 31 March 2016, DCC generated revenue of £10.6 billion and operating profit of £300 million. The DCC Group currently employs approximately 11,000 people in 15 countries. DCC’s shares are listed on the London Stock Exchange and are included in the FTSE All-Share Index and the FTSE 100 Index.

About DCC Energy

DCC Energy is the leading oil and liquefied petroleum gas (“LPG”) sales, marketing and distribution business in Europe and DCC Energy’s vision is to be a global leader in the sales, marketing and distribution of fuels and related products and the provision of services to energy consumers. DCC Energy operates through three businesses: LPG, Oil and Retail & Fuelcard. In LPG, DCC Energy is market leader in Norway and Sweden, joint market leader in the Netherlands and strong number two in France, Britain and Ireland. DCC Energy is the market leader in oil distribution in Britain and Sweden and one of the leading players in Austria, Denmark and Ireland. In Retail & Fuel Card, DCC Energy is a leading operator of unmanned petrol stations in Europe with operations in France, Sweden, Denmark, Britain and Ireland and is the leading reseller of fuel cards in Britain.