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## ***NEWS RELEASE***

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### **PETROPLUS PROVIDES UPDATE REGARDING THE PETIT COURONNE, ANTWERP AND CRESSIER REFINERIES**

Zug, Switzerland, January 20, 2012 - Petroplus Holdings AG (SIX: PPHN) today announced that it will initiate a sales process for the Petit Couronne refinery and related marketing business, after an information and consultation process with the Works Councils. During this period, all other possible options will be considered. The Company also announced that it is evaluating strategic alternatives for the Antwerp and Cressier refineries, including potential sales. Petroplus intends to complete these processes in the coming months.

The Company also provided the following update in regards to operations. The Cressier refinery has been safely shut down. Labor actions at the Petit Couronne and Antwerp refineries are restricting the lifting of products. The Company will provide further updates to the public as needed.

Petroplus Holdings AG is an independent refiner and wholesaler of petroleum products in Europe. Petroplus focuses on refining and currently owns five refineries across Europe: the Coryton Refinery in the United Kingdom; the Antwerp Refinery in Belgium; the Petit Couronne Refinery in France; the Ingolstadt Refinery in Germany; and the Cressier Refinery in Switzerland. The refineries have a combined throughput capacity of approximately 667,000 barrels per day.

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