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NEWS RELEASE

PETROPLUS ANNOUNCES ADMINISTRATION ORDERS IN THE UNITED KINGDOM

Zug, Switzerland, January 24, 2012 - Petroplus Holdings AG (SIX: PPHN) today announced that its subsidiaries in the United Kingdom, Petroplus Refining & Marketing Ltd. (“PRML”), which owns the Coryton refinery, and Petroplus Refining Teesside Ltd., which owns the Teesside Marketing & Storage facility, applied for and were granted administration orders. As a result of the administration order with respect to PRML, the \$1.6 billion aggregate principal amount of outstanding senior notes of Petroplus Finance Ltd. have accelerated. The Court today appointed PricewaterhouseCoopers as administrator for the assets of the above companies.

Petroplus Holdings AG will provide further updates to the public as needed.

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