

ONE ROCK CAPITAL PARTNERS TO ACQUIRE DOWNSTREAM ASSETS FROM CHEVRON IN HAWAII

NEW YORK, April 19, 2016 – Island Energy Services, LLC, a wholly owned subsidiary of One Rock Capital Partners, LP (“One Rock”) announced today that it has signed an agreement to acquire from Chevron U.S.A. Inc. (“Chevron”) certain refining, distribution and retail assets located in Hawaii, including the 58,000 barrel-per-day refinery in Kapolei, Chevron’s interests in a network of 58 retail service stations, four product distribution terminals on Oahu, Maui, Kauai and Hawaii Island, pipeline distribution systems and other related downstream assets statewide. Financial terms of the transaction were not disclosed. The agreement is subject to customary regulatory approvals and is expected to be completed during the second half of 2016.

“Chevron has an excellent industry reputation for the quality and reliability of its products and services,” said One Rock Managing Partner Tony W. Lee. “We look forward to building upon the strong foundation that Chevron has established in Hawaii over the past several decades.”

“The entire One Rock team is excited to be able to provide operating expertise to such a vital component of the Hawaii energy landscape, as these assets deliver important refined petroleum products to the Islands’ utilities, airlines, and motorists,” One Rock Managing Partner R. Scott Spielvogel added.

One Rock Operating Partners John Georges, Andrew Georges, and Mike Mayer have been deeply involved in the planning for the anticipated carve-out from Chevron. These Operating Partners have extensive expertise in the chemicals, process and energy industries.

ABOUT ONE ROCK CAPITAL PARTNERS, LLC

One Rock makes controlling investments in companies with potential for growth and operational improvement using a rigorous approach that utilizes highly experienced Operating Partners to identify, acquire and enhance businesses in select industries. One Rock also has a unique strategic relationship with Mitsubishi Corporation, which can provide strategic resources to One Rock and its portfolio companies, including access to potential new business partners, market intelligence, and low-cost sourcing through increased purchasing power globally. For more information, visit www.onerockcapital.com.

Contact

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