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ISLAND ENERGY SERVICES INCREASES ITS KAPOLEI TERMINAL FUEL STORAGE CAPACITY BY 25 PERCENT WITH THE COMMISSIONING OF FIVE NEW TANKS

Company's Largest Project Followed Contract Award to Provide 1.5-Million Barrels of Fuel Storage for the Military

Kapolei, Hawai'i – August 31, 2023 – Island Energy Services, LLC today held a blessing ceremony to commission five new fuel storage tanks that significantly increases its capability to serve the fuel needs of retail, industrial, aviation, military, and utility customers statewide.

In October 2022, Island Energy Services began building the five fuel storage tanks and making key modifications to existing facilities after being awarded a \$170-million contract by the Defense Logistics Agency to provide storage for 1.5-million barrels of fuel (1 barrel equals 42 gallons).

Island Energy Services President and CEO Jon Mauer noted, "A construction project of this scale would typically take more than two years to complete. The fact that our team accomplished it in just 10 months is a remarkable accomplishment and speaks to the capabilities of our amazing organization.

"Island Energy Services is committed to supporting the critical fuel needs of the military in Hawai'i, while also continuing to meet the fuel demands of residents statewide and a variety of commercial and industrial entities that drive Hawai'i's economy. These new facilities significantly strengthens the extensive infrastructure that Island Energy Services owns and operates to support the vital energy needs of Hawai'i for today and years to come," Mauer said.

The five fuel tanks have a storage capacity of 1.2-million barrels, with six existing fuel tank facilities modified and converted to store an additional 300,000 barrels of fuel. Four of the new tanks are 175-feet in diameter and 64-feet tall, while one tank is 138-feet in diameter and 56-feet tall.

Other key project elements include the installation of 15,000 linear feet of new piping, more than 60,000 linear feet of cables and wiring, a new terminal automated control system, and new fuel filtration systems to ensure product quality. In addition to the Island Energy Services' employees at its Kapolei terminal, more than 250 local and mainland contractors worked on the project.

The new fuel tanks increase the storage capacity of Island Energy Services' Kapolei terminal by 25 percent to 5.0 million barrels of fuel storage capacity. The Kapolei terminal facility is located on 130 acres in Campbell Industrial Park. Island Energy Services also owns and operates other terminal storage and distribution facilities in Honolulu Harbor, Hilo on Hawai'i Island, Port Allen on Kaua'i, and Kahului on Maui.

Island Energy Services has roots in Hawai'i that go back to 1881. In 2022, the company recorded \$1.37 billion in gross annual revenues, with more than 25,000 barrels per day of fuel sales statewide. The company has 250 employees statewide, with 88 employees working at the Kapolei Terminal and Headquarters Facility.

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About Island Energy Services, LLC

Island Energy Services, LLC, headquartered in Kapolei, is a Hawai'i-based fuels logistics and marketing business providing premier petroleum products for the State of Hawai'i. The company reliably serves retail, industrial, aviation, military, and utility customers throughout the state through a network of key storage and distribution assets comprised of fuels terminals and pipelines. Assets include an import terminal in Kapolei, product distribution terminals in Honolulu and on Maui, Kaua'i and Hawai'i Island, pipeline distribution systems and additional related logistics infrastructure throughout the state. In addition, Island Energy Services' retail network includes 59 Texaco®-branded gas stations. Texaco® is a registered trademark of Chevron Intellectual Property LLC used under license by Island Energy Services. For more information, please visit www.islandenergyservices.com and www.texacoinhawaii.com.

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