



Case Study – Business Analyst (m/f/d)

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Background material

Our DNA: A Pioneering and Entrepreneurial Spirit!

Open-minded

Since the start, a company with a commercial and trading mindset, focusing on supplying end-customers with imports from then new regions



Innovative

Competing with large oil companies Mabanaft has always been at the forefront of innovations in the market (e.g., Rotterdam spot market, pioneer in gasoline blending, E85 biofuels in Germany)



Market-shaper & Pioneer

The relatively asset light and independence (mid sized) nature of doing business has allowed the company, despite its scale compared to competitors to be successful in many different market environments over the last 70 years

Flexible & adapting business set-up



Our Business | Overview

Services



- Supply liquid fuels
- Retail business to end-consumers,
- Innovative low-carbon energy solutions

Business Focus



- Innovative energy solutions for transportation, heating, industrial, and agricultural needs across three continents.
- Import, distribution and marketing of our products
- support our customers' transition to cleaner fuels by providing alternative long-term solutions.

Products



- Heating oil, diesel fuel, gasoline, jet fuel, kerosene (petroleum), middle distillates (gasoil), marine fuels, biofuels, lubricants, bitumen, additives, gas products, ammonia, E-fuels...

Customers

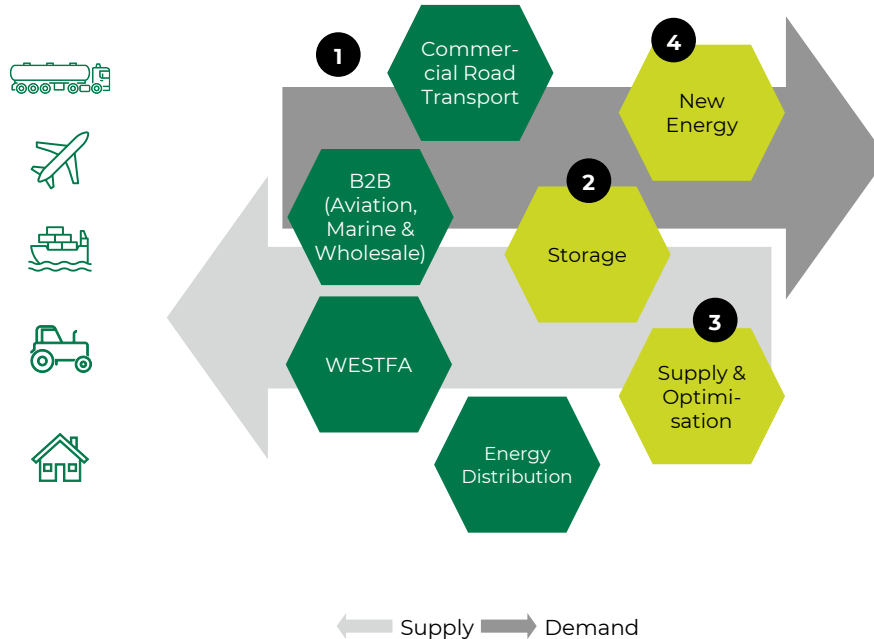


- Energy retailers
- Private Households
- Shipping Companies
- Airlines
- Major commercial / industry customers

Direct access to the end-customer market of the supply chain with support of a strong integrated business



End customers



Global fuel market



Renewable



Conventional

Marketing

Customer access

Fuel provision and additional services to end markets
Readily available customer access points to deliver alternative, lower-carbon fuels provided through in-house supply network

Storage

Unique import and market access in key locations

Storage of (bio-)fuels for 3rd party customers, own demand and internal sourcing
Positioned at critical hubs for international trade and domestic fuel distribution

Supply & Optimisation

Access to global (bio)-fuel markets

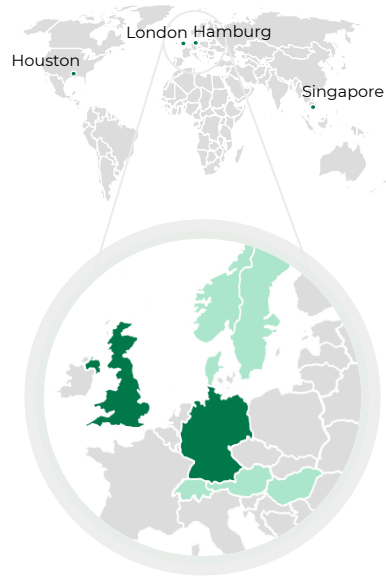
Access to local & international fuel supply to assure internal supply
Ability to manage price risk, optimise logistics, and coordinate integrated supply chain

New Energy Supply

Growing alternative fuels supply pipeline

Access to global supply of alternative, lower-carbon fuels such as e-fuels, next generation biofuels, ammonia, LPG, methanol
Upstream investments in new energy value chain, integration with existing logistics and supply platform

Mabanaft Group snapshot



» Global presence with roots in Germany and core activities in north-west Europe



10m tons
throughput in
terminals



16m tons
energy products
sales



269
truck stops
in 5 countries



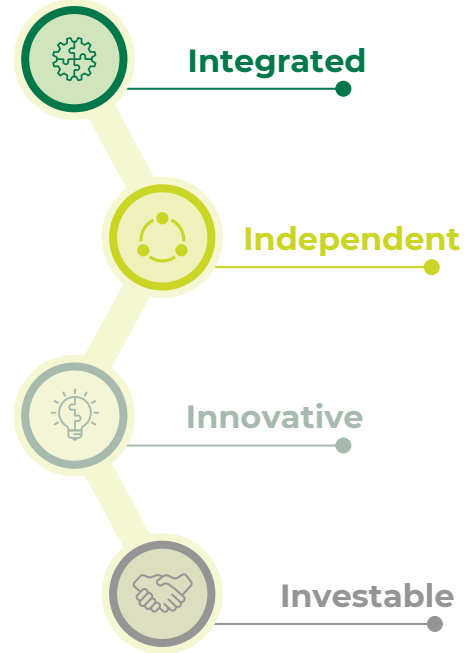
c. 1,500
employees



~€15bn
Revenue



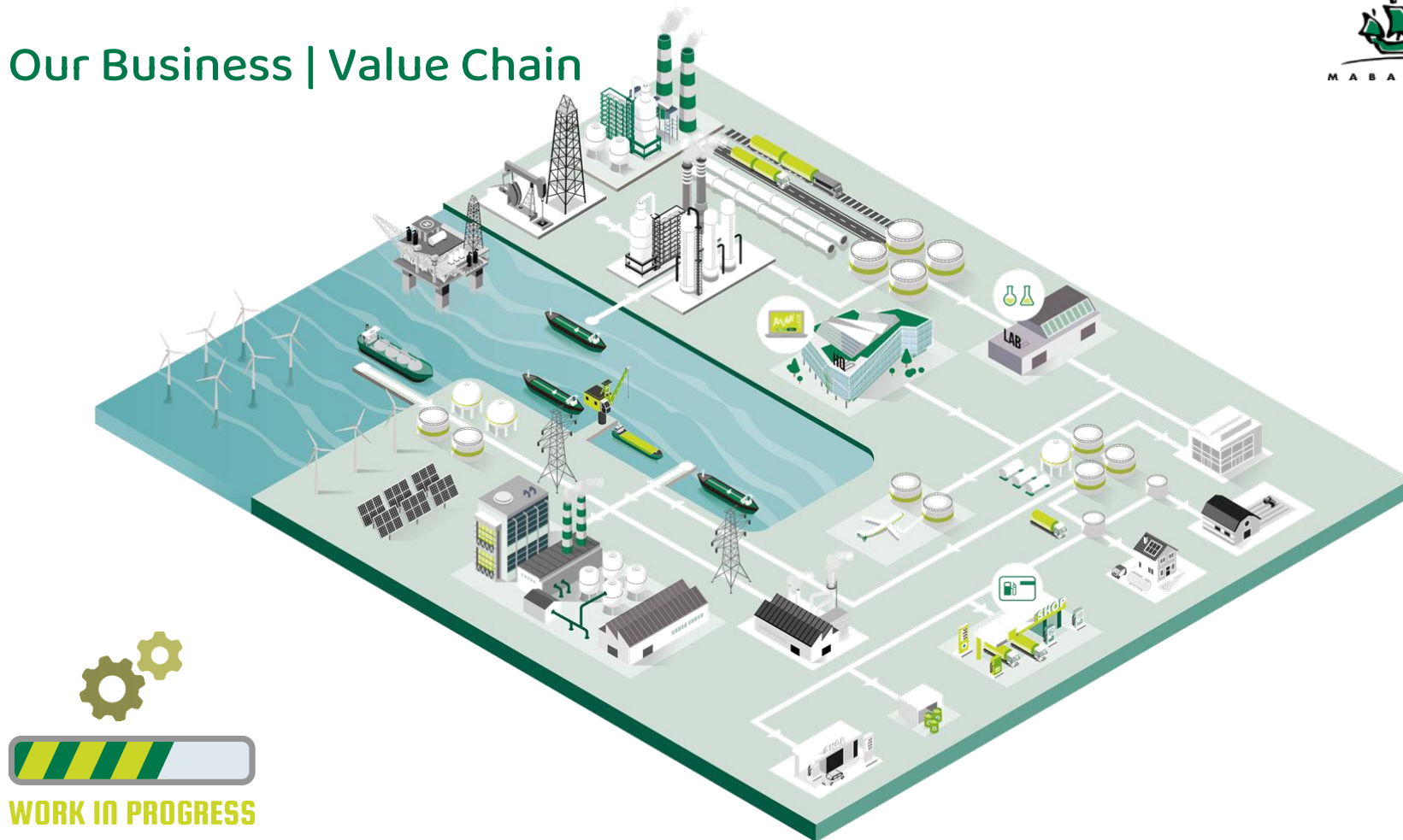
Solid earnings and
strong balance
sheet



» Unlocking Mabanaft's full current and future potential in the energy transition

1. Germany, Hungary and Denmark

Our Business | Value Chain



WORK IN PROGRESS

Our Aspiration: Transforming Mobility Sustainably

Green hydrogen based
next generation HVO

H2HVO

Sourcing and marketing the **PTL (e-fuels)** products in Europe; pilot plant in Hamburg; commercial scale plant in Portugal under development.

P2X
Europe

Building the **“New Energy Gate”** in the Port of Hamburg for Ammonia. From 2026 on, the terminal will provide hydrogen to Germany and contribute to decarbonising the mobility sector and industrial processes.

WE
WOLF
ENERGETIK

Wolf Energetik develops an innovative **Hydrogen** storage technology. 1 MW standard storage module under development. Potential application for hydrogen and electricity storage, as well as in PTL production.

Gulf Coast
Ammonia

Ammonia production from 2023, equity and long term off-take. Mabanaft control appx 500kt p.a., transition to blue ammonia from 2027 (CCS add-on); capacity expansion project started.

NEF is developing a PTL **e-fuels** production plant in Norway; Mabanaft is a potential offtaker and marketer.

Nordic
Electrofuel
Clean at scale

HIF
Es posible

HIF to produce up to 500.000 cbm **e-gasoline** in Chile. Mabanaft signed LOI as a potential offtake partner.

**Multiple further
sustainable projects/leads
under development**

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Case Task

Business Analyst Case

- Please prepare max. 3 slides (PPT or any other visualization tool of your choice) in English on the case study questions
- Please send the slides to Florian Lueckmann (florian.lueckmann@mabanaft.com) by the evening before your interview

Initial situation

- Mabanaft aims to grow, with **acquisitions in the gas station sector** as a key part of its strategy

Your task is to **define relevant evaluation criteria** for assessing:

- 1) The **strategic fit** of a target (gas station and/or its operator) for Mabanaft
- 2) The **financial attractiveness** of the target

Specific aspects to consider:

- 1) Compare key differences between unmanned (automatic) gas stations and serviced truck stops (off-motorway).
- 2) Optionally: support your analysis with concrete site examples



Building ONE Mabanaft. Together.

www.mabanaft.com