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2:00 PM UK

VTTI ENERGY PARTNERS LP

Q4 2016 RESULTS

DISCLAIMER

Forward Looking Statements

This presentation contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. You are cautioned not to rely on these forward-looking statements, which speak only as the date of this presentation. All statements, other than statements of historical facts, that address activities, events or developments that the Partnership expects, projects, believes or anticipates will or may occur in the future, including, without limitation, future operating or financial results and future revenues and expenses, future, pending or recent acquisitions, general market conditions and industry trends, the financial condition and liquidity, cash available for distribution and future capital expenditures are forward-looking statements. These statements often include the words “could,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project” and similar expressions and are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These statements are based on current expectations of future events, are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the Partnership’s control and are difficult to predict. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from our expectations and projections. In addition to other factors described herein that could cause VTTI’s actual results to differ materially from those implied in these forward-looking statements, negative capital market conditions, including a persistence or increase of the current yield on common units, which is higher than historical yields, could adversely affect VTTI’s ability to meet its distribution growth guidance. Risks and uncertainties include, but are not limited to, such matters as: future operating or financial results and future revenues and expenses; our future financial condition and liquidity; significant interruptions in the operations of our customers; future supply of, and demand for, refined petroleum products and crude oil; our ability to renew or extend terminaling services agreements; the credit risk of our customers; our ability to retain our key customers; including Vitol; operational hazards and unforeseen interruptions, including interruptions from terrorist attacks, hurricanes, floods or severe storms; volatility in energy prices; competition from other terminals; changes in trade patterns and the global flow of oil; future or pending acquisitions of terminals or other assets; business strategy, areas of possible expansion and expected capital spending or operating expenses; the ability of our customers to obtain access to shipping, barge facilities, third party pipelines or other transportation facilities; maintenance or remediation capital expenditures on our terminals; environmental and regulatory conditions, including changes in such laws relating to climate change or greenhouse gases; health and safety regulatory conditions, including changes in such laws; costs and liabilities in responding to contamination at our facilities; our ability to obtain financing; restrictions in our credit facilities and debt agreements, including expected compliance and effect of restrictive covenants in such facilities and debt agreements; fluctuations in currencies and interest rates; the adoption of derivatives legislation by Congress; our ability to retain key officers and personnel; the expected cost of, and our ability to comply with, governmental regulations and self-regulatory organization standards, as well as standard regulations imposed by our customers applicable to our business; risks associated with our international operations; compliance with the U.S. Foreign Corrupt Practices Act or the U.K. Bribery Act; risks associated with our potential business activities involving countries, entities, and individuals subject to restrictions imposed by U.S. or other governments; and tax liabilities associated with indirect taxes on the products we service. A further list and description of these risks, uncertainties and other factors can be found in our Annual Report filed on Form 20-F which was filed with the United States Securities and Exchange Commission on April 29, 2016 and is available via the SEC’s website at www.sec.gov. VTTI undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this presentation.

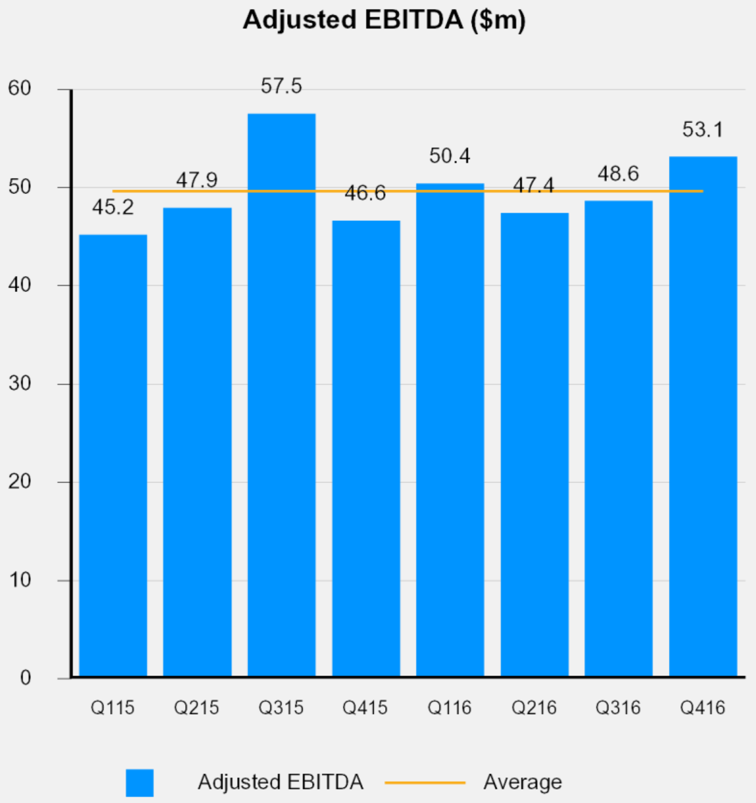
Non-GAAP Financial Measures

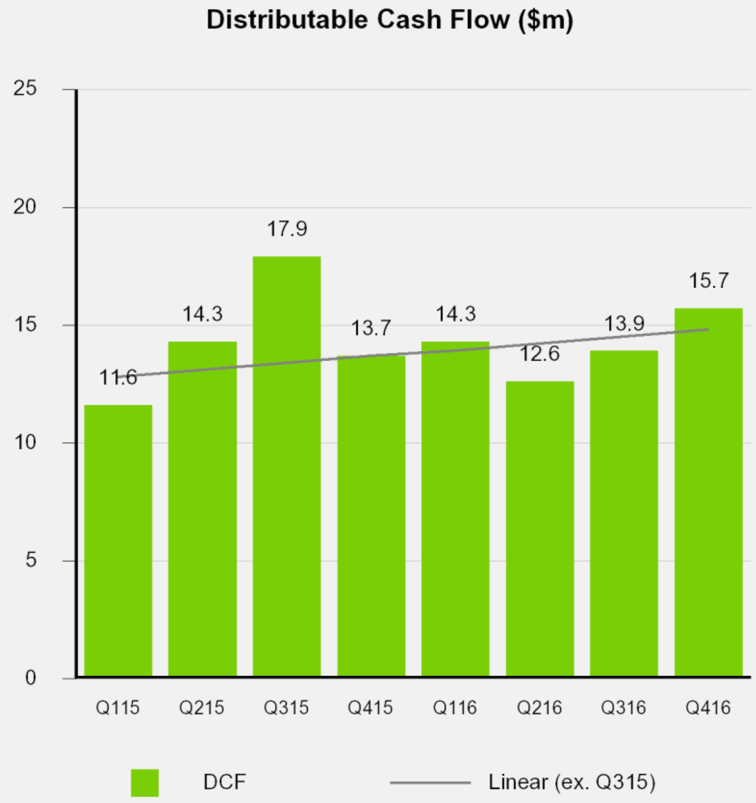
Adjusted EBITDA and distributable cash flow are non-GAAP financial measures provided in this presentation. Adjusted EBITDA and distributable cash flow reconciliations to the nearest GAAP financial measure are included in the Appendix to this presentation. Adjusted EBITDA and distributable cash flow are not defined by GAAP and should not be considered in isolation or as an alternative to net income attributable to VTTI or other financial measures prepared in accordance with GAAP.

VTTI is a unique global terminal MLP, well differentiated from its peers

Cash flow stability	▪ Long-term, take or pay contracts with no direct commodity price exposure ▪ Reflected in cash flow performance since IPO
Attractive growth characteristics	▪ Dropdown inventory over 2x existing MLP capacity ▪ Active in highly fragmented international terminal market
Positive long-term trends	▪ Driven by supply-demand imbalances and product demand growth ▪ Not dependent on upstream investment in US (or elsewhere)
Premium portfolio	▪ High quality, strategically located assets with leading customer service ▪ Resilient financial performance in different market pricing structures
1099 filer	▪ VTTI unitholders receive an annual 1099 ▪ No K-1s

STABLE CASHFLOW GENERATION





- Adjusted EBITDA[1] generation reflects underlying stability of business model and revenue structure
- No correlation with price of underlying commodity or upstream drilling economics / activity
- DCF[1] reflects Adjusted EBITDA pattern; albeit impacted by maintenance capex and dropdowns
- Q315 Adjusted EBITDA benefited from non-recurring revenue item of $9m

(1) Adjusted EBITDA and distributable cash flow are non-GAAP financial measures. See Appendix for a reconciliation to the most directly comparable U.S. GAAP financial measure

VTTI BV GROWTH PROJECT ANNOUNCEMENTS IN 2017

PATSA, Panama

- 1.4MMbls of refined products storage capacity in place (gross)
- 75% acquisition, 25% retained by local partner (Global SLI)
- Strategically located on the Pacific side, close to the Panama Canal
- Further organic expansion opportunities

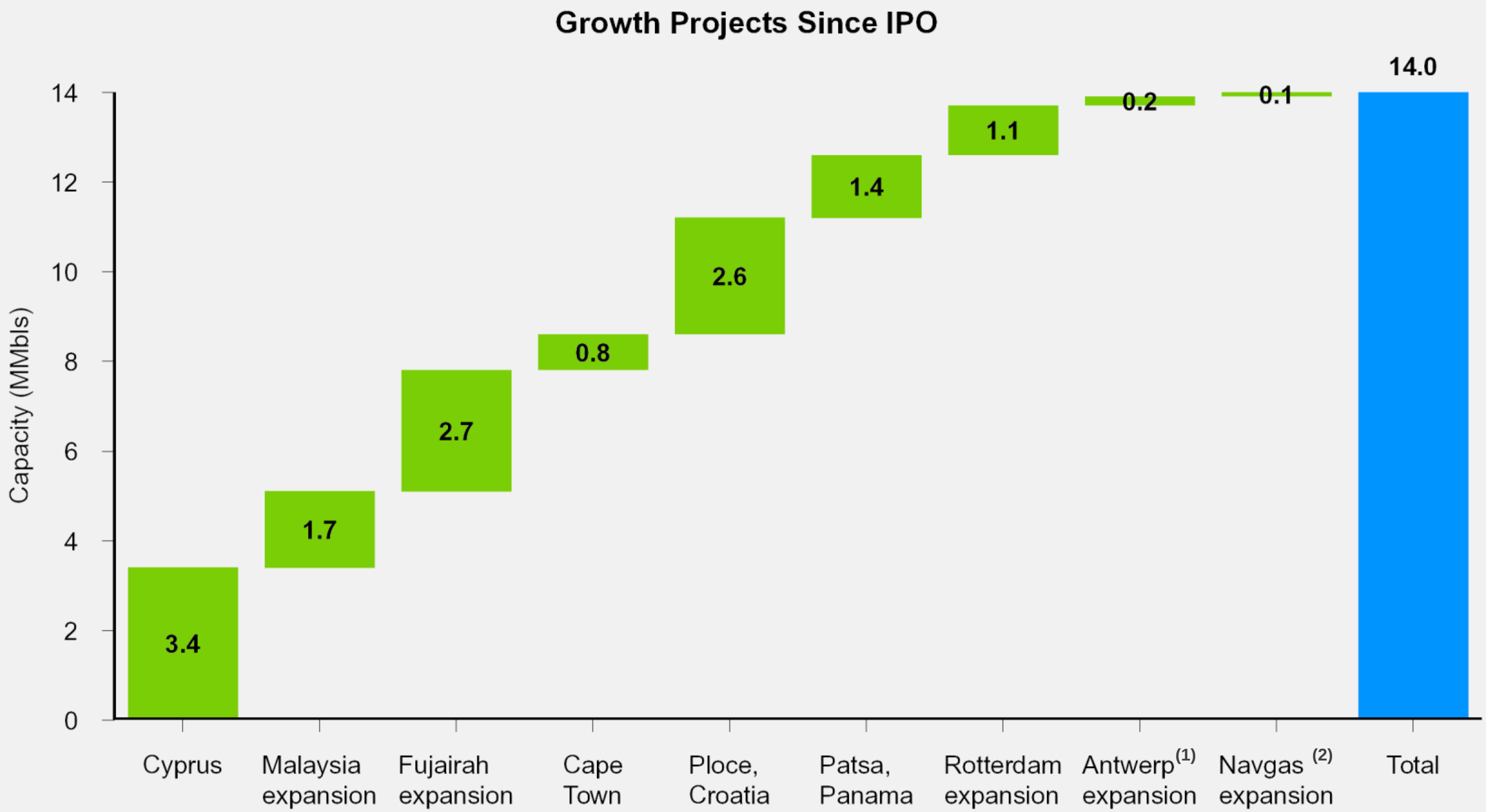
ENNA Ploce, Croatia

- 0.3MMbls of petroleum storage capacity in place with deepwater port
- Total potential storage of 2.2MMbls of petroleum and LPG storage
- 70% acquisition, local partner (ENNA) retains 30%
- Announced last quarter, now completed

South Asia Greenfield

- SPA signed with local partner
- Greenfield product import terminal to supply rapidly growing market
- More details to follow upon completion

VTTI BV[1] GROWTH PROJECTS SUMMARY



- 14MMbls of projects completed or announced since IPO
- Approximately 30% increase from active group capacity at time of IPO

(1) All projects are at executed at the VTTI BV level and are subject to the MLP's ROFO rights, with the exception of Antwerp which is executed within the MLP
(2) Note Navgas expansion is LPG so capacity is not comparable with other projects although barrels of oil equivalent shown above for completeness

Corporate Update

- Buckeye Partners L.P. acquisition of 50% of VTTI BV closed early January 2017; new Directors on VTTI Energy Partners' Board:
    - Keith St Clair, EVP and CFO of Buckeye
    - Khalid Muslih, EVP and President, Global Marine Terminals
- Maintained distribution growth at same level as prior quarter

Operating Highlights

- Strong revenue generation and cost control performance
- Portfolio utilization approximately 100% excluding maintenance; throughput ~25% higher in Q4 2016 than prior year
- Maintenance capex spending levels above run rate level due to phasing; 2016 total in line with expectation

Ongoing Growth Projects

- Cape Town 0.8MMbls construction on schedule and budget; anticipated Q2 2017; capacity fully contracted
- Various other VTTI BV organic projects being initiated; integration of Patsa and Ploce partnerships underway
- Growth capex within the MLP approximately $40m for 2016

Financial Highlights

- Adjusted EBITDA for Q3 2016 of $53.1m and net income of $16.3m
- Increased distribution from $0.3281 to $0.3360 per unit, an increase of 2.4%, an annualized increase of ~10%
- Implied net debt to annualized Adjusted EBITDA of 2.5x[1]

[1] Excludes affiliate debt and restricted cash

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Reconciliation of Adjusted EBITDA to Distributable Cash Flow		
(in US$ millions)	**Q4 2016**	**Q3 2016**
Adjusted EBITDA	**53.1**	**48.6**
Cash interest expense	(7.5)	(7.3)
Cash income tax expense	(0.1)	0.0
Maintenance capital expenditures	(10.1)	(4.7)
Other items	(0.5)	(0.2)
Cash flow attributable to non-controlling interest	(19.2)	(22.5)
Distributable cash flow	**15.7**	**13.9**
Total distribution	16.0	15.5
Coverage ratio *(pro forma for Q3 2016)*	***0.98x***	***1.03x***[(1)]

- Adjusted EBITDA of $53.1m reflects strong revenue generation and reduced costs; ahead of prior quarter and same period of 2015
- Interest consistent with prior quarter run-rate level
- Cash income tax remains immaterial
- Significant increase in maintenance capex in Q4 from levels below run rate earlier in the year due to phasing; in line with forecast $25m for the full year
- $3m increase in DCF from prior quarter, coverage ratio of 0.98x due to short-term capex increase

[(1)] Coverage ratio of 0.90x unadjusted for timing of recent dropdown (effective 1 September 2016), or 1.03x assuming full quarter pro forma effect

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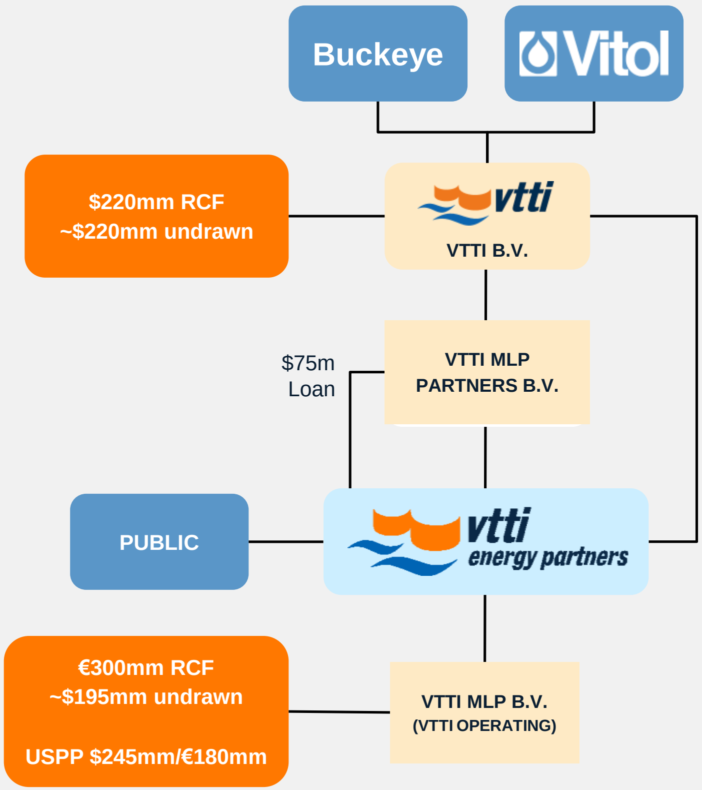
Simplified Group and Capital Structure



(1) Excluding restricted cash
(2) Excluding affiliate debt and debt issuance costs

VTTI Energy Partners - Net Debt Position[1,2]

(in US$ millions)	Dec 31, 2016
Cash	
Cash and cash equivalents[1]	20.6
Debt[2]	
VTTI Operating Revolving Credit Facility	122.2
US Private Placement	434.7
Net debt	536.3
Net debt / annualized Adjusted EBITDA	*2.5x*

Financial Targets

- Average ~4 years of non-USD distributable cashflows largely hedged
  - Look to extend hedging in 2017
  - Current program expires end of 2020
- Net Debt / EBITDA upper threshold of 3.0x - 3.5x

Market Dynamics	• Supportive market and asset quality reflected in high utilization levels • Regional product imbalances and product demand growth continue to drive long-term requirement for storage • Contango depth varies from product to product, flattening and backwardation seen in certain products at times in recent months (as per prior quarter)
Growth	• Continued strong asset growth pipeline at VTTI BV level • Have ROFO on all current and future VTTI BV terminaling assets • Buckeye acquisition of 50% of VTTI BV now closed; both shareholders fully aligned behind growth strategy
Dropdowns	• Distribution growth rate maintained from prior quarter • Target coverage ratio of 1-1.10x through cycle • Continually monitor the capital markets and other financing options to finance future dropdowns efficiently and maintain distribution growth flexibility

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THANK YOU

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APPENDIX

Income Statement (unaudited)

(in US$ millions)	Three Months Ended December 31, 2016
Revenues	**80.8**
Operating expenses (incl. D&A)	45.1
Other operating income	—
Total operating income	**35.7**
Total other expense, net	(15.0)
Income before income tax expense	**20.7**
Income tax expense	(4.4)
Net income	**16.3**
Interest expense, including affiliates	6.3
Total other expense	8.7
Income tax expense	4.4
Depreciation and amortization	18.1
Adjustments to EBITDA (1)	(0.7)
Adjusted EBITDA	**53.1**

(1) Adjustments to EBITDA are comprised primarily of realized cash gains on forward foreign exchange contracts, non-cash PP&E write-offs, non-cash stock based compensation and EBITDA attributable to an affiliate.

Balance Sheet (unaudited)	
(in US$ millions)	**December 31, 2016**
Cash and cash equivalents[1]	20.6
Property, plant & equipment	1,200.6
Other assets	259.6
Total assets	**1,480.8**
Long-term Debt[2]	554.0
Other liabilities	320.9
Total equity	605.9
Total liabilities and equity	**1,480.8**
Net debt	**536.3**
Net debt / Annualized adjusted EBITDA ratio	*2.5x*

(1) Cash and cash equivalents excludes restricted cash
(2) Debt excludes affiliate debt and includes debt issue costs