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VTTI ENERGY PARTNERS LP

Q2 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

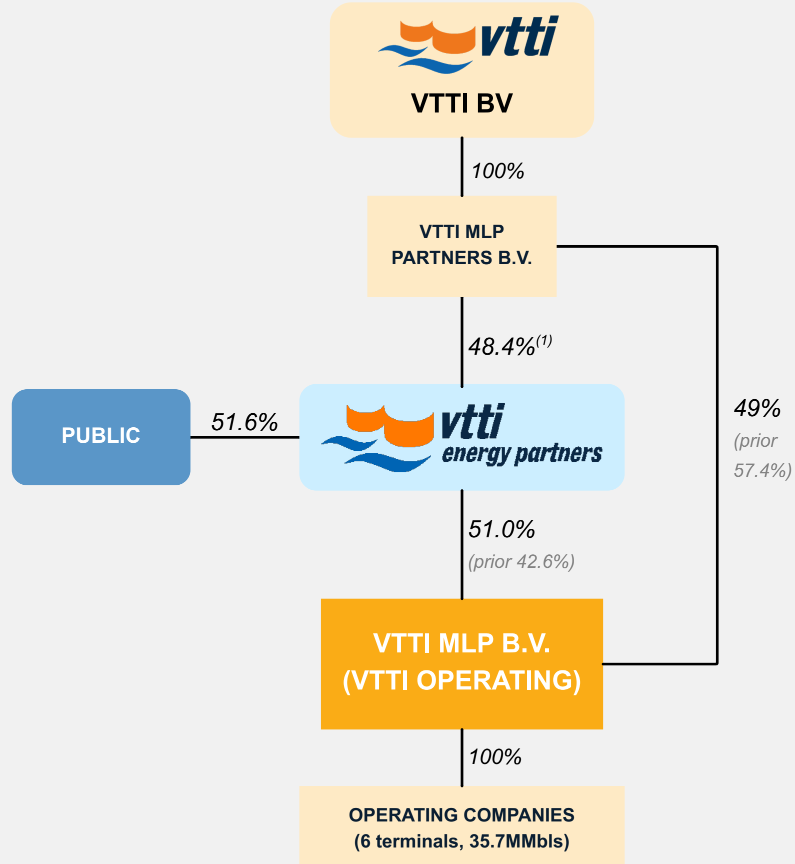
Cash flow stability	▪ Long-term, take or pay contracts with no direct commodity price exposure ▪ Reflected in cash flow performance since IPO
Attractive growth characteristics	▪ Dropdown inventory approximately 2x existing MLP capacity ▪ Active in highly fragmented international terminal market
Positive 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

DROPDOWN TRANSACTION OVERVIEW

Transaction Summary

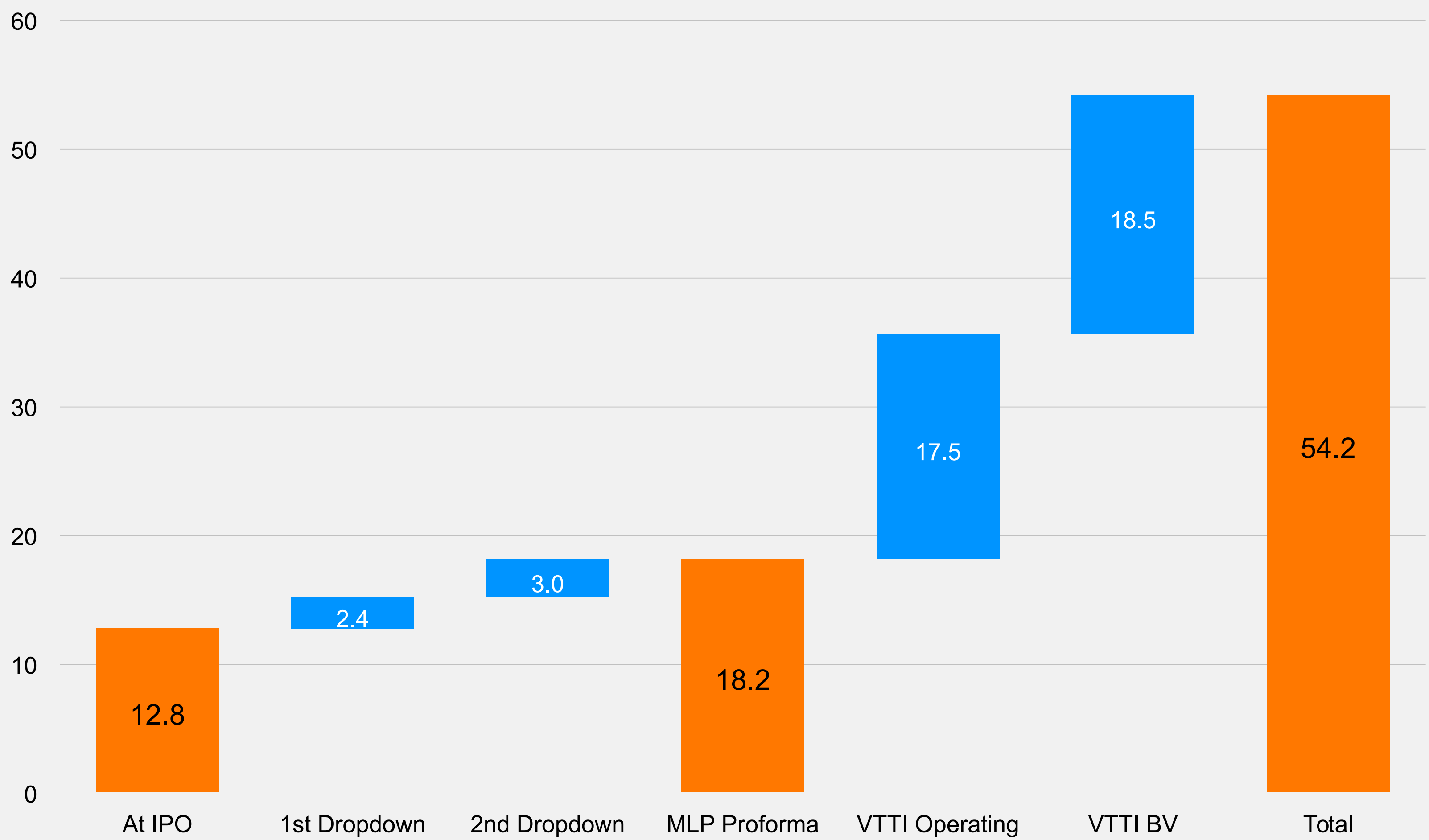
- 8.4% of VTTI MLP BV to be acquired by the MLP (VTTI Energy Partners LP), taking ownership to 51% (prior 42.6%); closing anticipated 1 September
- VTTI MLP BV or "VTTI Operating" holds ownership rights in existing MLP terminal operating companies (6 terminals, gross capacity 35.7MMbbls)
- Cash consideration of $96m equity value, associated pro-rata net debt of $44m at 30 June 2016, implies enterprise value of $140m
- Funded via sponsor and public equity, $101m raised via overnight offering
- Units priced at $19.30, 5.25m units issued at 6.8% discount to close

Proforma Group Structure



(1) Includes employee compensation allocation held in trust

VTTI DROPDOWN INVENTORY BY GROSS CAPACITY (MMBbls)



Corporate Update

- Equity raise and related dropdown announced - dropdown closing anticipated September 1, 2016
- Top quartile distribution growth rate maintained
- Financial presentation of non-GAAP items revised

Operating Highlights

- Portfolio utilization levels approximately 100% excluding maintenance
- Throughput higher than Q2 2015 prior year; slight reduction vs Q1 2016
- Maintenance capex spending levels revert to run-rate level

Growth Projects

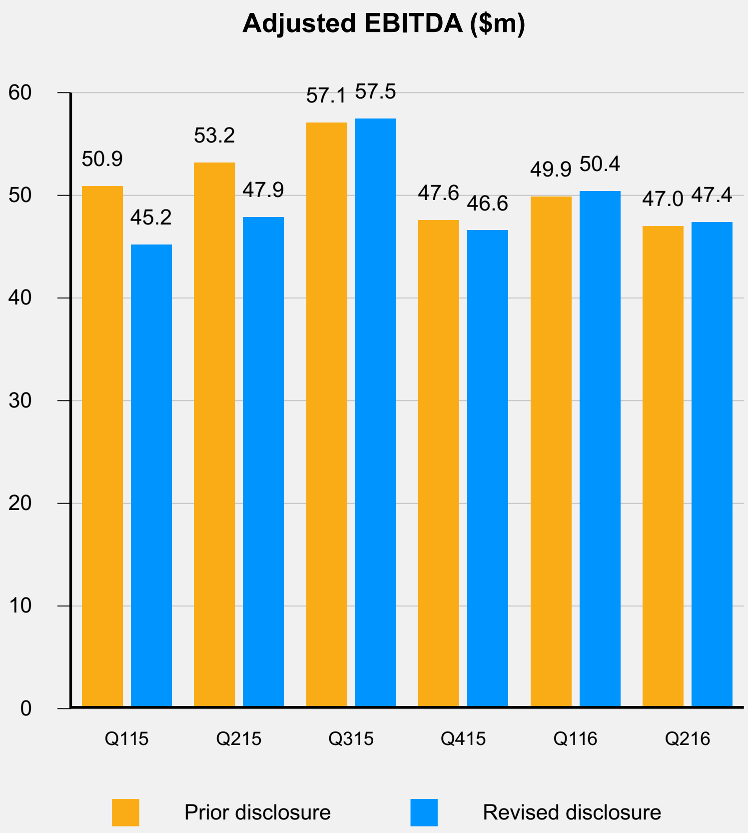
- Fujairah expansion now operational in Q2 2016; adding further 2.7MMbls to drop down inventory; project on time and on budget
- Cape Town project construction well underway
- Growth capex $14m for H1 2016, forecast ~$35m for FY2016
- Continuing to assess opportunities within and outside existing business

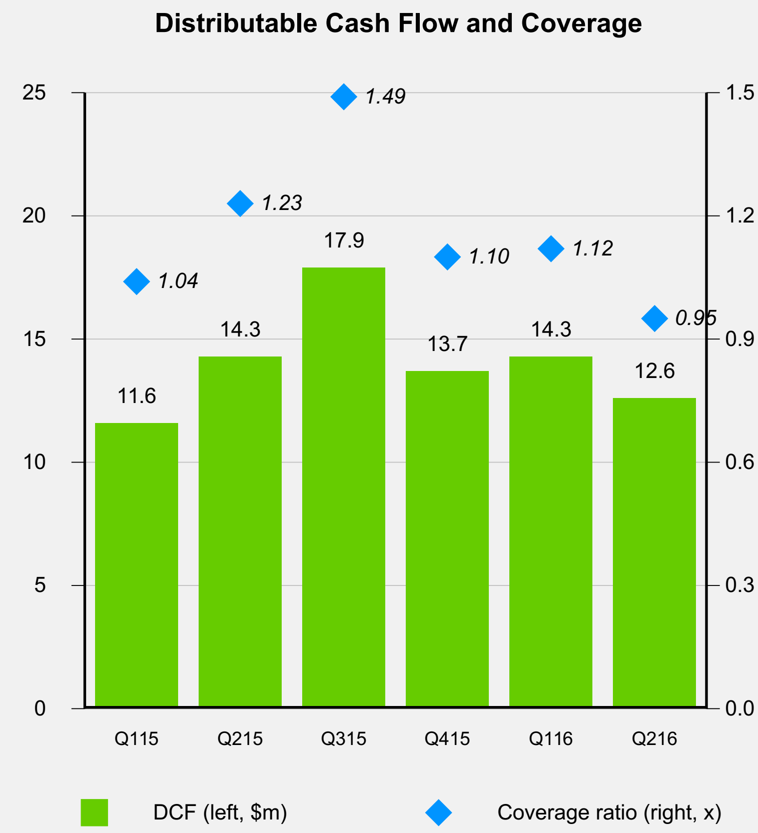
Financial Highlights

- Presentation of non-GAAP items revised - see appendix for detail
- Adjusted EBITDA for Q2 2016 of $47.4m in line with expectation and prior year
- Increased distribution from $0.31085 to $0.3204 per unit, an increase of 3.1% from the prior quarter and in line with historic growth
- Net debt implies a net debt to annualized Adjusted EBITDA ratio of 2.8x(1)

(1) Excludes affiliate debt and restricted cash

ADJUSTED EBITDA[1] REVISED PRESENTATION





- Above sets out impact of revised non-GAAP disclosure on historic results
- Immaterial except for certain cash receipts moved below Adjusted EBITDA Q1 and Q2 2015

- DCF and coverage unaffected
- Average coverage ratio 1.15x vs target of 1.10x

(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

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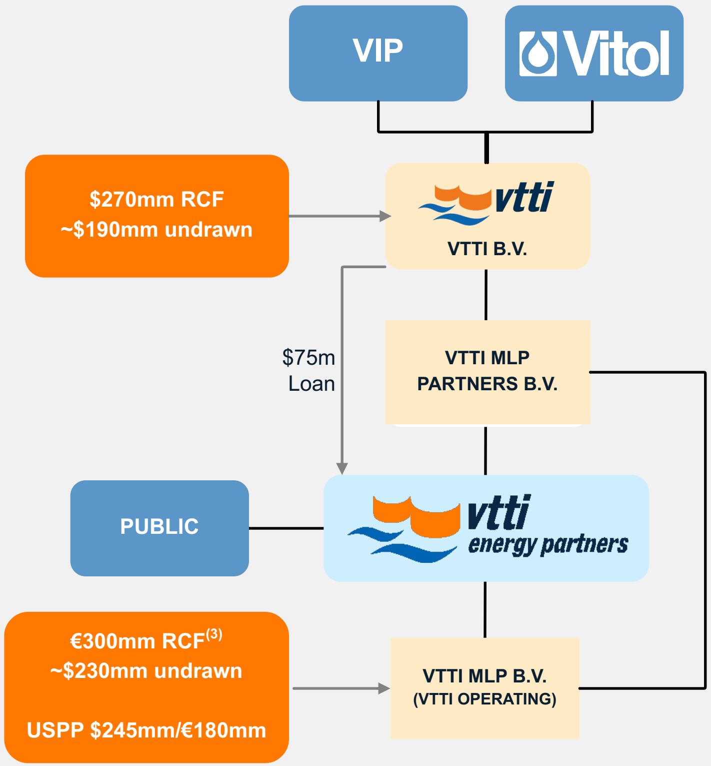
Reconciliation of Adjusted EBITDA to Distributable Cash Flow		
(in US$ millions)	**Q2 2016**	**Q1 2016**
Adjusted EBITDA	**47.4**	**50.4**
Cash interest expense	(7.3)	(7.7)
Cash income tax expense	0.0	0.0
Maintenance capital expenditures	(5.5)	(3.8)
Other items	(0.4)	(0.5)
Cash flow attributable to non-controlling interest	(21.6)	(24.1)
Distributable cash flow	**12.6**	**14.3**
Total distribution	13.2	12.8
Coverage ratio	***0.95x***	***1.12x***

- Adjusted EBITDA of $47.4m in line with expectation and prior year; Q1 16 benefited from high additional revenues
- Interest increase at new run-rate level due to combined cost of new debt instruments and historic interest rate swaps
- Maintenance capex at run rate level having fallen in Q1 due to phasing
- Coverage ratio of 0.95x below historical average of 1.15x due to dropdown timing; target 1.10x

Simplified Group Structure



(1) Excluding restricted cash
(2) Excluding affiliate debt and debt issuance costs
(3) Facility reduced during Q1 from €359m to €300m

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

(in US$ millions)	Actual June 30, 2016
Cash	
Cash and cash equivalents[1]	14.5
Debt[2]	
VTTI Operating Revolving Credit Facility	105.0
US Private Placement	444.8
Net debt	535.3
Net debt / annualized Adjusted EBITDA	*2.8x*

Financial Targets

- Average ~4 years of non-USD distributable cashflows largely hedged
  - USD/MYR cost hedging program effective for Q2
  - Look to extend hedging each year
- Net Debt / EBITDA 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, but is boosting demand in certain products

Growth

- Opportunity to grow existing footprint and enter new markets through development and acquisition projects at the VTTI B.V. level
- Actively monitoring several ongoing processes and have ROFO on all current and future VTTI B.V. terminaling assets
- Liquidity available to finance further growth

Dropdowns

- Dropdown and related equity raise announced
- Top quartile distribution growth policy
- Continually monitor the capital markets and other financing options to finance future dropdowns efficiently and maintain flexibility

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THANK YOU

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APPENDIX

Income Statement (unaudited)	
(in US$ millions)	**Three Months Ended June 30, 2016**
Revenues	**76.4**
Operating expenses (incl. D&A)	46.3
Other operating income	—
Total operating income	**30.1**
Total other expense, net	(8.5)
Income before income tax expense	**21.6**
Income tax expense	(4.4)
Net income	**17.2**
Interest expense, including affiliates	6.4
Total other expense	2.1
Income tax expense	4.4
Depreciation and amortization	18.0
EBITDA	**48.1**
Adjustments to EBITDA (1)	(0.7)
Adjusted EBITDA	**47.4**

(1) Adjustments to EBITDA are comprised 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)	June 30, 2016
Cash and cash equivalents[(1)]	14.5
Property, plant & equipment	1,226.3
Other assets	268.8
Total assets	**1509.6**
Long-term Debt[(2)]	546.7
Other liabilities	320.1
Total equity	642.8
Total liabilities and equity	**1,509.6**
Net debt	**535.3**
Net debt / Annualized adjusted EBITDA ratio	*2.8x*

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

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ADJUSTED EBITDA[1] REVISED PRESENTATION RECONCILIATION

REVISED PRESENTATION	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Q2 2016
Net income	**15.7**	**20.3**	**25.6**	**6.5**	**18.1**	**17.2**
Interest expense, including affiliates	2.6	2.2	3.6	4.1	6.8	6.4
Income tax expense	7.2	2.4	10.7	13.8	6.8	4.4
Depreciation and amortization	16.5	16.7	17.5	17.7	18.2	18.0
Other finance expense	0.7	0.5	0.5	0.6	1.0	0.3
Gain/(Loss) on foreign currency transactions	23.7	(4.1)	(2.9)	8.9	(11.0)	6.8
Gain/(Loss) on derivative fin. instruments	(23.6)	7.2	2.3	(5.9)	11.0	(5.0)
EBITDA	**42.7**	**45.2**	**57.3**	**45.7**	**50.9**	**48.1**
Realized cash gains on forward FX contracts	2.5	2.7	2.4	3.1	2.4	2.2
Non-cash PP&E disposals and write-offs	—	—	—	0.6	0.2	0.1
Non-cash stock based compensation	—	—	—	—	—	0.1
EBITDA attributable to Affiliate	—	—	(2.2)	(2.8)	(3.1)	(3.1)
Adjusted EBITDA	**45.2**	**47.9**	**57.5**	**46.6**	**50.4**	**47.4**
Cash interest expense	(4.1)	(3.7)	(4.6)	(4.9)	(7.7)	(7.3)
Cash income tax expense	—	—	—	—	—	—
Maintenance capital expenditures	(7.8)	(5.6)	(3.4)	(4.7)	(3.8)	(5.5)
Cash environmental liability payments	(0.4)	(0.7)	(0.6)	0.2	(0.2)	(0.5)
Non-cash lease expense	0.9	0.9	1.0	1.2	1.0	1.0
Change in deferred income	(0.3)	(0.4)	(0.5)	(0.4)	(0.4)	(0.5)
Harbor fees received	5.5	5.5	(0.3)	—	—	—
Non-cash revenue adjustments	—	—	—	—	(0.9)	(0.4)
Cash flow attributable to NCI	(27.4)	(29.6)	(31.2)	(24.3)	(24.1)	(21.6)
Distributable cash flow	**11.6**	**14.3**	**17.9**	**13.7**	**14.3**	**12.6**
Total distribution	11.2	11.6	12.0	12.4	12.8	13.2
Coverage ratio	*1.04x*	*1.23x*	*1.49x*	*1.10x*	*1.12x*	*0.95x*

(1) The above calculations are preliminary and are unaudited. We define EBITDA and Adjusted EBITDA as net income before interest expense, income tax expense, depreciation and amortization expense, other finance expense, gain (loss) on foreign currency transactions and gain (loss) on derivative financial instruments (EBITDA); as further adjusted to reflect realized cash gains on forward foreign exchange contracts, certain other non-cash, non-recurring items, and to exclude the revenues from the Phase 2 assets of our Malaysian terminal in excess of the costs incurred to operate Phase 2 which are attributable to VTTI B.V. (Adjusted EBITDA). EBITDA and Adjusted EBITDA are non-GAAP financial measures that management and external users of our financial statements, such as industry analysts, investors, lenders and rating agencies, may use to assess our operating performance as compared to other publicly traded partnerships in the midstream energy industry, without regard to historical cost basis or financing methods, and the viability of acquisitions and other capital expenditure projects and the returns on investment in various opportunities. In determining the amount of cash to distribute to our unitholders, the Board of Directors of our general partner evaluates the amount of distributable cash flow. As used by the Board of Directors, distributable cash flow represents Adjusted EBITDA after considering certain period cash payments including maintenance capital expenditures, certain period cash receipts and other reserves established by the Partnership.