

Press Release**VTTI ENERGY PARTNERS LP REPORTS PRELIMINARY FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED MARCH 31, 2017**

LONDON, May 9, 2017 – VTTI Energy Partners LP (“VTTI” or the “Partnership”) (NYSE: VTTI) today reported its preliminary financial results for the first quarter ended March 31, 2017.

Highlights

- Generated operating income and net income of \$32.3 million and \$21.7 million, respectively, for the first quarter of 2017, compared to operating income and net income of \$32.7 million and \$18.1 million, respectively, for the first quarter of 2016.
- Declared a cash distribution to unitholders of \$0.3360 per unit with respect to the first quarter of 2017, unchanged from the prior quarter and equivalent to \$1.3440 per unit on an annualized basis. The implied distribution coverage ratio for the quarter was 1.05x.

Financial and Operating Results Overview

The financial performance of VTTI for the first quarter ended March 31, 2017 was consistent with the performance of the Partnership during the comparative period in 2016.

Mr. Rob Nijst, Chief Executive Officer of VTTI, stated: “VTTI had another strong financial and operating performance in the quarter with close to full utilization across the portfolio and the generation of \$21.7 million of net income and \$50.2 million of Adjusted EBITDA”.

Total operating income for the first quarter ended March 31, 2017, was \$32.3 million while net income was \$21.7 million compared to total operating income of \$32.7 million and net income of \$18.1 million for the first quarter of 2016. Adjusted EBITDA⁽¹⁾ for the first quarter ended March 31, 2017, was \$50.2 million, compared to \$50.4 million for the first quarter of 2016. The Partnership generated \$16.9 million of distributable cash flow⁽¹⁾ for the first quarter ended March 31, 2017, compared to distributable cash flow of \$14.3 million for the first quarter of 2016.

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

Cash Distribution

On April 25, 2017, the Board declared a quarterly cash distribution of \$0.3360 per unit with respect to the first quarter of 2017, equivalent to \$1.3440 per unit on an annualized basis and in line with the quarterly cash distribution of the fourth quarter of 2016. The implied distribution coverage ratio was 1.05x.

The cash distribution will be paid on May 12, 2017, to unitholders of record as of the close of business on May 8, 2017.

Financing and Liquidity

As of March 31, 2017, the Partnership had cash and cash equivalents of \$11.7 million and total unaffiliated debt outstanding of \$547.4 million (excluding restricted cash and debt held by affiliates). As of March 31, 2017, there was an undrawn amount of approximately \$208 million available under our €300 million revolving credit facility.

We believe that our current resources, including cash generated by the operations of the Partnership, are sufficient to meet the working capital requirements of our ongoing business.

Buyout Offer from VTTI B.V.

VTTI announced yesterday that it has entered into a definitive merger agreement with VTTI B.V. pursuant to which VTTI B.V. will acquire, for cash, all of the outstanding common units of the Partnership, at a price of \$19.50 per common unit. Based on the recommendation of a committee composed of the three independent directors of the board of directors (the "Board") of the

general partner of VTTI, the Board approved the merger agreement and recommended that the Partnership's unitholders approve the merger. The merger is expected to close in the third quarter of 2017, and is subject to satisfaction of certain conditions, including the approval of the merger agreement and the transactions contemplated thereby by certain of the Partnership's unitholders. Upon closing of the merger, the Partnership will be an indirect wholly owned subsidiary of VTTI B.V. and will cease to be a publicly held partnership.

About VTTI Energy Partners LP

VTTI Energy Partners LP is a fee-based limited partnership, formed to own and operate refined petroleum product and crude oil terminaling and related energy infrastructure assets on global scale. The Partnership's assets include interests in a broad-based portfolio of six terminals that are strategically located in energy hubs throughout the world with a combined total storage capacity of 36 million barrels.

Additional Information and Where to Find It

This communication does not constitute a solicitation of any vote or approval with respect to the proposed transaction. This communication relates to a proposed business combination between VTTI B.V. and the Partnership. In connection with the proposed transaction, the Partnership will prepare and disseminate a proxy statement to its unitholders. **WE URGE SECURITY HOLDERS TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS THAT MAY BE DISSEMINATED BY THE PARTNERSHIP BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION.** Security holders will be able to obtain these materials (if and when they are available) free of charge at the SEC's website, www.sec.gov. In addition, copies of any documents filed with the SEC may be obtained free of charge from the Partnership's internet website for investors at <http://www.vttienergypartners.com>. Investors and security holders may also read and copy any reports, statements and other information filed by the Partnership with the SEC at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 or visit the SEC's website for further information on its public reference room.

Participation in the Solicitation of Votes

VTTI B.V. and the Partnership and their respective directors and executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information regarding the Partnership's directors and executive officers is available in its Annual Report on Form 20-F for the year ended December 31, 2016, filed with the SEC on April 28, 2017. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials when they become available.

Forward Looking Statements

This press release 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 press release. 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: the risks that the proposed merger with a subsidiary of VTTI B.V. may not be consummated or the benefits contemplated therefrom may not be realized; 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 28, 2017 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 press release.

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SOURCE: VTTI Energy Partners LP

VTTI ENERGY PARTNERS LP
UNAUDITED CONDENSED INTERIM CONSOLIDATED
STATEMENT OF OPERATIONS
Three months ended March 31, 2017 and 2016
(in US\$ millions)

	Three Months Ended March 31,	Three Months Ended March 31,
	2017	2016
Revenues, third parties	25.2	22.9
Revenues, affiliates	52.6	54.6
Total revenues	77.8	77.5
Operating costs and expenses:		
Operating costs	20.0	19.4
Depreciation and amortization	18.1	18.2
Selling, general and administrative	7.4	7.0
Disposal of property, plant and equipment	—	0.2
Total operating expenses	45.5	44.8
Other operating income	—	—
Total operating income	32.3	32.7
Other income/(expense):		
Interest expense, including affiliates	(6.5)	(6.8)
Other finance expense	(0.5)	(1.0)
Gain on foreign currency transactions	3.6	10.9
Loss on derivative financial instruments	(0.8)	(10.9)
Total other expense, net	(4.2)	(7.8)
Income before income tax expense	28.1	24.9
Income tax expense	(6.4)	(6.8)
Net income	21.7	18.1
Non-controlling interest	(12.6)	(12.2)
Net income attributable to VTTI Energy Partners LP Owners	9.1	5.9

VTTI ENERGY PARTNERS LP
UNAUDITED CONDENSED INTERIM CONSOLIDATED BALANCE SHEETS
as of March 31, 2017 and December 31, 2016
(in US\$ millions)

	March 31, 2017	December 31, 2016
ASSETS		
Current assets:		
Cash and cash equivalents	11.7	20.6
Restricted cash	1.6	1.7
Trade accounts receivable	3.2	4.0
Affiliates	22.3	18.2
Other receivables and current assets	16.5	16.7
Prepaid expenses	4.1	1.6
Derivative assets	10.7	11.4
Total current assets	<u>70.1</u>	<u>74.2</u>
Non-current assets:		
Long-term receivables	1.0	1.0
Long-term prepaid expenses	20.2	20.5
Deferred tax assets	23.8	24.2
Property, plant and equipment	1,204.2	1,200.6
Intangible assets, net	33.6	33.4
Goodwill	108.8	107.7
Derivative assets	15.9	19.2
Total non-current assets	<u>1,407.5</u>	<u>1,406.6</u>
Total assets	<u>1,477.6</u>	<u>1,480.8</u>
LIABILITIES AND EQUITY		
Current liabilities:		
Trade accounts payable	12.7	17.2
Affiliates	10.1	5.9
Current installments of long-term debt, affiliates	6.0	6.0
Derivative liabilities	6.1	6.3
Other liabilities and accrued expenses	25.3	21.2
Total current liabilities	<u>60.2</u>	<u>56.6</u>
Non-current liabilities:		
Long-term debt	547.4	554.0
Derivative liabilities	4.0	5.4
Long-term debt, affiliates	134.4	135.9
Post-retirement benefit and post-employment obligation	10.3	9.9
Environmental provisions	17.9	18.0
Deferred tax liabilities	83.6	77.9
Other long-term liabilities	17.5	17.2
Total non-current liabilities	<u>815.1</u>	<u>818.3</u>
Total liabilities	<u>875.3</u>	<u>874.9</u>
Equity:		
Total equity	602.3	605.9
Total liabilities and equity	<u>1,477.6</u>	<u>1,480.8</u>

APPENDIX A—RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

Adjusted EBITDA

We define 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, 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 is a non-GAAP financial measure 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.

We believe that the presentation Adjusted EBITDA provides useful information to management in assessing our financial condition and results of operations. The U.S. GAAP measure most directly comparable to Adjusted EBITDA is net income. Our non-GAAP financial measure of Adjusted EBITDA should not be considered as an alternative to U.S. GAAP net income. Adjusted EBITDA has important limitations as an analytical tool because it excludes some but not all items that affect net income. You should not consider Adjusted EBITDA in isolation or as a substitute for analysis of our results as reported under U.S. GAAP. Because Adjusted EBITDA may be defined differently by other companies in our industry, our definitions of Adjusted EBITDA may not be comparable to similarly titled measures of other companies, thereby diminishing its utility.

The following table reconciles net income to Adjusted EBITDA for the first quarters ended March 31, 2017 and 2016.

<u>(in US\$ millions)</u>	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Net income	21.7	18.1
Interest expense, including affiliates	6.5	6.8
Income tax expense	6.4	6.8
Depreciation and amortization	18.1	18.2
Other finance expense	0.5	1.0
Gain on foreign currency transactions	(3.6)	(10.9)
Loss on derivative financial instruments	0.8	10.9
Realized cash gains on forward foreign exchange contracts	2.9	2.4
Non-cash PP&E disposals and write-offs	—	0.2
Non-cash unit based compensation	0.1	—
EBITDA attributable to Affiliate	(3.2)	(3.1)
Adjusted EBITDA	50.2	50.4

Distributable Cash Flow (“DCF”)

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.

Maintenance capital expenditures represent capital expenditures required to maintain over the long-term the operating capacity of, or the revenue generated by, our capital assets. Cash interest expense includes interest expense attributable to our Senior Unsecured Notes, VTTI Operating Revolving Credit Facility, Related Party MLP Loan Agreement (as defined in our Annual Report filed on Form 20-F on April 28, 2017), periodic cash settlement amounts for interest rate swap derivative financial instruments and other cash finance expenses.

Distributable cash flow is a quantitative standard used by investors in publicly-traded partnerships to assist in evaluating a partnership’s ability to make quarterly cash distributions. Distributable cash flow is a non-GAAP financial measure and should not be considered as an alternative to net income or any other indicator of the Partnership’s performance calculated in accordance with U.S. GAAP.

The table below reconciles Adjusted EBITDA to distributable cash flow for the first quarters ended March 31, 2017 and 2016.

<u>(in US\$ millions)</u>	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Adjusted EBITDA	50.2	50.4
Cash interest expense	(7.5)	(7.7)
Cash income tax expense	(0.2)	—
Maintenance capital expenditures	(4.9)	(3.8)
Cash environmental remediation payments	(0.4)	(0.2)
Non-cash lease expense	1.0	1.0
Change of deferred income	(0.3)	(0.4)
Non-cash revenue adjustments	(0.4)	(0.9)
Cash flow attributable to non-controlling interest	(20.6)	(24.1)
Distributable cash flow	16.9	14.3
Total distribution	16.1	12.8
Coverage ratio	1.05x	1.12x