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# A Feat with Fuel

Puma Energy is working to strengthen competition and supply in Australia's fuel market after cementing its position as one of the country's largest independent fuel marketers.

Images by Fullframe Photographics

**T**he year 2013 was a significant one for Puma Energy. The global integrated mid- and downstream oil business acquired three major companies in Australia—Neumann Petroleum, Ausfuel, and Queensland's Central Combined Group—and became a recognisable brand Down Under. It then further cemented its Queensland position when it acquired another family-run business, Malpass Enterprises, in Townsville in the fourth quarter of 2014.

Puma Energy was formed in Central America in 1997 and is headquartered in Singapore, with regional hubs in Johannesburg, Brisbane, San Juan (Puerto Rico), and Tallinn (Estonia). It is active in more than 40 countries around the world and is consistently growing and diversifying. Its major shareholder is the commodity-trading multinational company Trafigura, whose operations include the supply, storage, and transportation of petroleum products, which naturally

complement the operations of Puma Energy.

Puma Energy's activities are underpinned by investment in infrastructure which optimises supply-chain systems, capturing value as both asset-owners and marketers of product. It is involved in distribution, retail sales, and wholesale of a wide range of refined products, with additional product offerings in the lubricants, bitumen, LPG, and marine bunkering sectors. There are currently 300 retail stores in Australia, and that number is set to double as expansion and further acquisitions become inevitable in the near future.

General Manager of Puma Energy Australia Ray Taylor was appointed to the position in 2011 and has an extensive background in the oil industry. He started his career as a trainee graduate with BP and worked in a variety of capacities including refining, supply and trading, logistics, and sales and marketing over a 27-year period. "In hindsight, looking at my involvement in the graduate

program, it was a wonderful way to get into the industry because over three years we were given three real roles in different areas," Ray says.

"It provided some very quick broadening across the company and its operations. From there, I was able to move into a range of roles. I've moved closer and closer to the customer throughout my career, which I've enjoyed immensely. I was also lucky enough to work for 17 years offshore as part of my time with BP, so it was a wonderful cultural broadening."

When Ray returned home to Australia after his tenure with BP, he took 18 months off before an opportunity came up at Puma Energy that a former colleague told him about. He realised that it was an exciting time for the international business as it was set to expand into Australia and undergo various stages of transformation. He couldn't say no to the chance to get involved.

"During the period when I was out of the industry and just resettling >





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*- Brian 'Spud' Murphy  
DirectHaul National Fleet Manager*

with the family, I kept in touch with people and was aware that there were changes happening in the industry," Ray notes. "The fully integrated nature of the way that the oil industry worked before was likely to break down and we'd see much more independence coming in. More Australian refineries were closing, so we were starting to see a greater dependence on fuel imports, despite there being a significant lack of investment towards developing the infrastructure needed to manage this change. So with Puma Energy, I saw there was going to be the need for more infrastructure here, and if we could bring the right customer offer to the market and the right organisation to play, then we could create something a little bit different in a market that was going to be changing."

In January 2013, Puma Energy made its first investment in the Australian market. It acquired the family-run business Neumann Petroleum, the owner of 120 Matilda and Neumann service stations in Queensland and New South Wales. The deal also included a bulk seaboard fuel terminal at Eagle Farm in Brisbane. Neumann Petroleum staff retained their jobs, and more positions were created as Puma Energy took over the reins and looked to expand the operations.

The following month, the company complemented this with the acquisition of Ausfuel from Archer Capital, the owner of Cull, Choice, and Peak service stations. Again, Ray saw this as another well-run family business which would add an extra 110 retail sites and 11 depots to Puma Energy's existing Australian portfolio, making it the largest independent fuel operator in the country. Ray says that both Neumann Petroleum and Ausfuel were the "perfect partners" to leverage Puma Energy's global connection and import supply of fuel.

"Puma Energy provides access to independent fuel supply and opportunities to help businesses like Ausfuel and Neumann



Petroleum grow their market share and expand into new regions, ultimately bringing more competition to the Australian fuel market," he explains. "We believe the two businesses fit together perfectly."

Capping off a busy 2013, Puma Energy completed its foray into the Australian market in May when it purchased Queensland's Central Combined Group, which traded as Fuel Central and Lube Central. The company had 18 service stations and five fuel depots throughout Mackay, Gladstone, Rockhampton, Emerald, and Longreach, which Puma Energy took over.

This rapid growth that Puma Energy has experienced in the past few years is a trend set to continue. The business focuses mainly on the wholesale B2B and retail sectors and aims to keep this as a priority as it moves forward. At present, there are 850 staff in the business's Australian operations, with more

than 2,100 m3 of products sold annually. Ray attributes the fast rate of Puma Energy's developments to its ability to quickly access and seize opportunities which come its way, coupled with a strong sense of culture.

"Puma Energy is very decisive," Ray states. "It is quick-thinking and always seeking opportunities. It doesn't ponder and strategise for months or years on end. It will take a commercially judged risk very quickly. When you identify an opportunity, you obviously use the right level of due diligence to make sure of yourself, as it's a commercial risk you're taking; then you just get on with it and do it."

"We also can't ignore the fact we're working in the petroleum industry and that safety and reliability are absolutely paramount. The products that we handle are hazardous, and we have to make sure that we have all the right processes in place to manage these aspects." >

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*- Ray Taylor*

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In addition to these two elements, Puma Energy has a flat hierarchical structure that has “real advantages”, according to Ray. “It is a real breath of fresh air and it gives you confidence that you won’t miss good opportunities when you see them. I think that has really been the mark of success for the group.”

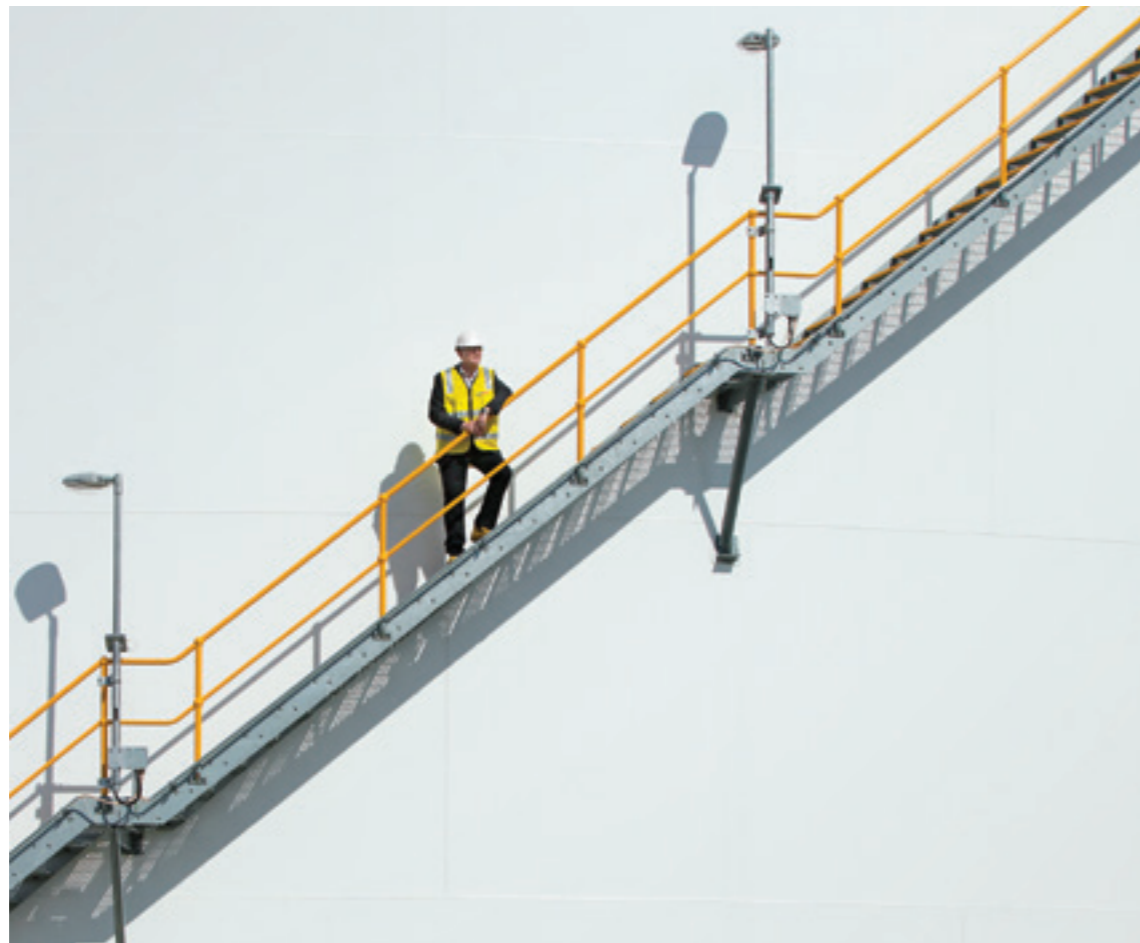
Ray describes Puma Energy’s operations as “nimble, passionate, and caring”. He believes that all of the businesses the group has acquired have similar mandates and align with its key values. “If you look at the core of the businesses we have acquired, they’re all family run. The cultures are very much focused on the customer-caring side of the equation. We do like to ensure we do things quickly for customers. We’ll go out of our way to make sure the customer is looked after, and I think that’s really been the hallmark of success for the companies that we’ve acquired. The challenge as we grow and integrate these companies is to keep the good things about that culture but also to try and bring in the benefits of efficient operations. That’s a dilemma I face every day—wanting to keep that front-line passion but also trying to find efficiencies in the way that we run our business.

“I think where we’re different, certainly in the B2B segment, is around the ability to keep that strong relationship with our customers. I’m not going to take credit for that—that was developed long before I joined the company—but I have to say I’m very impressed with it. Puma Energy has done a very good job at staying true to itself.”

Last year, Puma Energy opened a newly constructed \$70-million fuel terminal in Mackay, Queensland. As a result of the terminal opening, Mackay now has increased fuel storage in the region, it has boosted Australia’s fuel import capabilities, and it has brought much-needed competition in the central and northern areas of the state. “Puma Energy can source its fuel from anywhere in the world based on >

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- Ray Taylor



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quality, price, and timing, and with our in-house capabilities to import, store, and distribute premium fuel and diesel, it means we can be more competitive against the major retailers and it will mean better value for our customers.”

Constructing a greenfield terminal of this size requires a great deal of organisation and management, and it was the first terminal managed by Puma’s in-house project management team. “It is a testament to our staff and our processes that our team was able to manage the project so seamlessly. And it’s partners like Lanskey Constructions that also enable us to work so effectively,” Ray says. “Lanskey ensured the terminal was completed and ready to launch on schedule, and we are very grateful for their hard work bringing the terminal to life.”

The new facility was a part of Puma Energy’s transformation and redevelopment program in Australia. Plans to refurbish hundreds of service stations around Australia and to launch two new terminals at Townsville and Perth are currently in the works and will improve the customer experience, giving the community greater access to premium fuels.

“Investing in infrastructure is part of our strategy in being an independent, self-supplied operation. It’s a pleasure to see the Puma Energy brand emerging with a presence in the market, and it’s very motivational for me and for our staff. We have also partnered with key suppliers to help us with this enormous job. Our chosen project-management company for the Forecourt Enhancement Project across our retail site network was Switch Project Management,” Ray says. “This rebranding process has been a significant project with a lot of moving parts and complex details, and Switch has been absolutely committed to making the project a successful venture.”

Initially, there were roughly 170 retail sites that needed to be rebranded and modernised, and Puma Energy is about halfway



through that process. “As part of the project to refurbish our retail sites, Wayne Fueling Systems supplied and installed new fuel pumps for many of the sites across Queensland and Western Australia. The sites that have so far been rebranded and given new pumps have received really positive feedback from customers.”

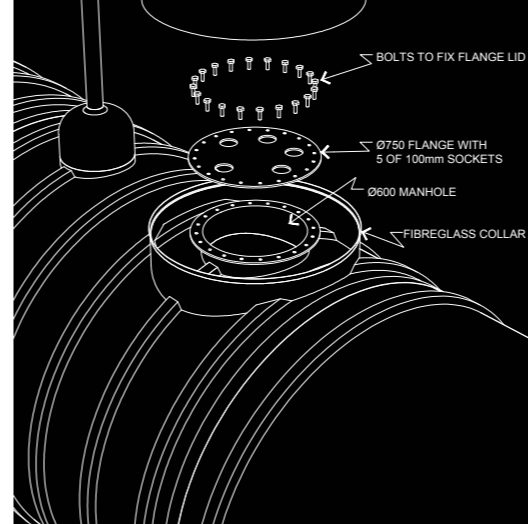
In addition to bringing great competition to the fuel market and increasing Australia’s access to better quality fuel, the company also provides Australians with opportunities to be a part of its successful franchise model. Franchisees are able to have a real sense of ownership, and this is reflected in the service they give to customers. They have a

passion and a motivation to succeed, Ray says.

“In Perth, we’ve probably got the biggest number of rebranded sites, and we’ve got some pretty big customers contacting us and saying, ‘I happened to put fuel in at a Puma Energy site the other day. I was quite impressed. Do you guys sell fuel to the business segment?’ The retail segment is a great gateway to the rest of the company.”

A major strength of Puma Energy is its staff and their strong level of

*“We enjoy working with Puma Energy because they share a lot of our goals—they are hungry for new business, meticulous about quality and safety, and they judge success by the increase in customer satisfaction.” - Adrian Brown, Joint Director, SwitchPM*



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engagement with the brand. Much of this comes about from the significant investments the business makes in training and development programs. “The growth of the company and the growth of our people is important,” Ray says. “One of my key learnings from my graduate days at BP was the importance of getting a broader understanding of the business and what it’s all about. We spend quite a lot of time in a sharing environment so people know what others within the business do. It’s all a part of what we are trying to create—a broader level of understanding.

“An open, sharing office environment is a crucial part of our culture. We spend quite a lot of time making sure people interact more broadly across the various

parts of the organisation. It’s an aspect that existed in the past when these were family-run businesses, and it is really important for us to keep that spirit no matter our size.”

While bringing the brand to various locations around the country, Ray notes, there have been several challenges along the way. The most significant for him personally has been to remember that the whole process takes time and can’t successfully happen overnight. “I’m a manager who likes to work quickly and make quick, calculated decisions—and so does the rest of the business. We like to move fast. But some things need to take a bit more time, and making sure I adapt to this is an important thing for me to remember.

“Another challenge has been holding onto the good things about the company’s heritage as we grow. I think a lot about how we do things and how we

can hold that customer intimacy while we’re on this journey, making sure we’ve still got that caring attitude that smaller businesses have despite being a much larger organisation today.”

Throughout its transition into Australia, Puma Energy has ensured it engages appropriately with everyone involved in its operations—whether that be staff, customers, or suppliers. “We are very conscious of engaging with our stakeholders at every step of the way. It is so important for us to listen to our customers and our partners, and I take it upon myself to make sure we always respond to any customer issues and questions. For me, our ability to stay in touch with our customers will be one of the greatest success factors of the business and one of our key differentiators going forward.

“When you’re in a company like Puma that has such potential for growth, it’s amazing how motivated

people are. People feel passionate about what they are doing because they can see this growth happening around them. However, it’s also important to make sure that they realise they’re a part of that growth too. As we continue growing and opening service stations, markets, and terminals, it is important we remember the people who were there on the journey, including our strong customer base.”

Puma Energy works closely to collaborate with its key suppliers and other retail partners for long-term success. For example, the business is proud to supply high-quality lubricant products to commercial customers through partnerships with brands like Valvoline and Castrol.

“There are areas where we’ve got expertise, and there are areas where we need someone else’s expertise and skills. That’s how we pick suppliers, and they are always with us for the long term. We make sure that it’s about

communication, about goal setting, and about being reliable in terms of doing what we say we’ll do. It’s very much about selecting the right partners and making sure that we’re going into those partnerships for the right reasons. You’ve got to be humble in this world. Who do we need to have on board to enhance what we do? We want people who are passionate and good at what they do. We work with them to add value to our business, while they too extract value from being in a relationship with us.”

Puma Energy keeps up regular communications with its retail partners to stay abreast of what’s happening in the marketplace. It endeavours to know what customers are looking for when they enter a service station, and what their needs and wants are. This is to ensure the right products can be placed in the stores to complement the offering of fuel and to keep the brand current and innovative.

For 2015, Ray says a major focus is on the national fuel card, Pumacard, which is one of the most widely accepted retail fuel cards in Australia. “Our team is working closely with Wright Express Australia to continually enhance the program. We have gained a lot of value working alongside WEX’s expert fuel card team and, combined with our own network expansion, have been able to develop a fantastic program for our customers.”

In 2014, Puma Energy sold over two billion litres of fuel, and they certainly have ambitions to grow that figure in 2015. The nature of the industry is ever changing, resulting in exciting times ahead for Ray and his work leading Puma Energy on the route to success on Australian shores. •

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- Ray Taylor

*“Puma Energy and Wayne Fueling Systems share the same belief that local teams, backed by a strong global organisation, execute in the best interest of our customers. Wayne will continue to support Puma Energy by providing innovative fuelling technology solutions.” - Neil H Thomas, CEO, Wayne Fueling Systems*

*“Lanskey Constructions is proud to be associated with Puma Energy in providing construction management services for them across Australia. It is a pleasure working with their dedicated project development team in delivering quality assets to their ever-evolving business.” - Paul Lanskey, Managing Director, Lanskey Constructions*



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