



# #12

June 2026



## Letter to shareholders

Dear Sir, Dear Madam, Dear Shareholder,

We were pleased to welcome you on 10 June for Rubis' Annual Shareholders' Meeting, which took place in a constructive atmosphere, with high-quality exchanges.

The meeting provided an opportunity to review the Group's performance in 2025, marked by another record year, and to share the strategic priorities that will guide our development in the years ahead.

What we take away from this meeting above all is your renewed confidence. All resolutions submitted for approval by your Supervisory Board were adopted, confirming your support for the Group's strategy, financial discipline and proposed governance framework.

In particular, shareholders approved:

- **the renewal of the terms of office** of Cécile Maisonneuve, Carine Vinardi and Alberto Pedrosa for a further three years;
- **the payment of an ordinary dividend** of €2.07 per share (compared with €2.03 per share for the 2024 financial year). The dividend was paid in cash on 18 June 2026.

We invite you to watch our 2025 [year-in-review video](#) on our website, where you can also access a [replay of the Annual Shareholders' Meeting](#).

Thank you for your continued trust and loyalty.

The Managing Partners

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Find the latest information about the Group on our [website](#).  
To receive our Letters to shareholders, please register at [investors@rubis.fr](mailto:investors@rubis.fr).



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## Aviation lifted the Caribbean to new heights in 2025



**Carlos Ávila,**  
Aviation Fuel Commercial Manager,  
Rubis Caribbean

“Our customers primarily value the reliability of our fuel supply chain, the efficiency of our airport operations, the quality of our back-office support and personalised customer interaction and account management.”

■ **1. Can you share some of the key trends and achievements for Rubis’ aviation business in the Caribbean in 2025?**

In 2025, Rubis strengthened its position in the Caribbean, operating across 20 airports and supporting its airline customers through an extended network, reliable fuel supply, and operational excellence. We secured 18 new aviation contracts, strengthening our presence and expanding our customer portfolio. In a very competitive environment, our volumes grew by 5% over the historical record achieved in 2024, reaching 370,000 m<sup>3</sup> sold. A new sales record for aviation in the region. This growth reflects not only the recovery of tourism but also the confidence that our customers place in Rubis as a trusted long-term partner and supplier of choice.

■ **2. Last year, you mentioned the construction of a new fuel depot at Saint Lucia Airport. What have been the first results?**

We officially launched our fuel distribution operations at Hewanorra International Airport

in Saint Lucia on the 1<sup>st</sup> of July 2025. The results have exceeded our expectations: within just six months, we signed 12 new customers and achieved an annualised market share of 47%, surpassing our initial targets. It has been a great success.

■ **3. In your view, what are Rubis’ key strengths in this sector?**

Our customers primarily value the reliability of our fuel supply chain, the efficiency of our airport operations, the quality of our back-office support and personalised customer interaction and account management. This commitment to service is what differentiates us and explains the loyalty of our customers. Some airlines entrust us with operations at multiple airports under bundled agreements, demonstrating both the strength of our relationships and our ability to meet their expectations. In 2026, we will continue to grow with the same commitment to operational excellence and customer proximity, supporting sustainable growth and long-term value creation for all stakeholders.



# Highlights of the 2026 Annual Shareholders' Meeting

## A clear strategy and identified growth drivers

The Annual Shareholders' Meeting was an opportunity to reaffirm Rubis' strategy: leveraging its strong core energy distribution businesses to develop new growth drivers that complement and build on its existing model.

The Group is therefore continuing to expand adjacent high-potential activities. Bitumen is growing in Europe; service stations are evolving into integrated ecosystems through the addition of retail, food services and new customer offerings; lubricant volumes grew by 20% in 2025, supported by several strategic partnerships; and solar solutions for business customers, biofuels and renewable energy activities continue to gain momentum.

This diversification is fully aligned with the Rubis model: leveraging local market positions, infrastructure and customer proximity to develop new value-creating activities.



## Stable, independent and diverse governance

The Annual Shareholders' Meeting reaffirmed the balanced governance of Rubis by approving the composition of the Supervisory Board remaining composed of 12 members, all independent, including 50% women and 25% international members.

This composition brings together individuals with complementary experience and expertise, enabling the Board to fully fulfil its supervisory role and support the Group's development ambitions.



## Think Tomorrow 2030: Sustainability embedded in the Rubis model

The Annual Shareholders' Meeting also provided a detailed presentation of Think Tomorrow 2030, the Group's new sustainability roadmap, structured around four complementary pillars: Climate, Environment, Social and Society.

The roadmap is fully in line with our strategy: supporting the evolving energy needs of our customers while maintaining the highest operational standards, reinforcing Rubis' role as a trusted partner in the territories where it operates.

Discover our ambitions through the presentation [video](#) and explore our 2030 targets on our website.

## A Sustainable Aviation Fuel Project in East Africa

Rubis reached an important milestone in May 2026 with the signing of a Memorandum of Understanding between Rubis Energy Kenya and Kenya Airways to develop East Africa's first sustainable aviation fuel (SAF) production facility.

The agreement was officially signed in Nairobi during the Africa Forward Summit, in the presence of Presidents William Ruto and Emmanuel Macron, as well as George Kamal, Chief Executive Officer of Kenya Airways, and Jean-Christian Bergeron, Chief Executive Officer of Rubis Énergie.

Expected to become operational within the next two years, the facility will produce up to 32,000 tonnes of SAF per year, using local feedstocks such as used cooking oil, animal fats and selected agricultural by-products. Located near Jomo Kenyatta International Airport, it will leverage Rubis' infrastructure and logistics expertise to ensure a reliable and competitive supply.

The project addresses several key challenges: supporting the decarbonisation of air transport, strengthening Kenya's energy sovereignty and fostering the development of a new local industrial sector.



For Rubis, this initiative demonstrates the Group's ability to capture new growth opportunities in evolving markets by building on its longstanding strengths: customer proximity, supply chain expertise and financial discipline. It also reflects our commitment to expanding our portfolio of energy solutions to support our customers and fulfil our ambition: serving the energies of today and tomorrow.

### Enhanced dialogue

At Rubis, we know that trust is built through transparency and dialogue. Since 2024, we have strengthened our communications with retail shareholders to provide you with more regular and accessible information.

We would like to remind you that a dedicated "[Individual Shareholders](#)" section is available on our website, including:

- an annual results presentation webinar specifically designed for retail shareholders;
- our Shareholder Letters and a subscription link;
- educational content explaining the different ways of holding Rubis shares (direct registered, administered registered and bearer form).

Our [Investor Relations](#) team remains available to answer your questions and engage with you. Your voice matters, and we are committed to maintaining this close relationship with our shareholders.

### Agenda

- ➔ **8 September 2026**  
Second-quarter activity and half-year results publication
- ➔ **3 November 2026**  
Third-quarter and first nine months 2026 activity update
- ➔ **30 November 2026**  
Individual shareholders meeting organised by Place des Investisseurs (Marseille)