

## **Evolving For Purpose**

**Eugene Mayne, Founder and Group CEO of Tristar Group, talks about how the company has grown globally and what his priorities are now**

**What are the key services that Tristar provides in the Middle East and who are your biggest customers?**

Tristar Group is a fully integrated liquid logistics solutions provider catering to the needs of the petroleum and chemical industries, both in the region and globally. Headquartered in the UAE and operating in 20 countries and territories, the group's core expertise lies in handling hydrocarbons, lubricants, chemicals and liquid gases with fully owned infrastructure to manage road transport, warehousing, fuel farms, turnkey fuel supply operations, into plane fuel services, chemical distribution, and ship owning and chartering for clean petroleum products.

Our biggest customers are oil majors such as Shell, BP, Total and ExxonMobil, multinationals like Dow, Linde and BASF, and national oil companies such as ENOC and ADNOC.

**Over how many years has the business been operating and how has it grown in that time?**

Tristar was founded in 1998 and has been successfully expanding for the last 20 years. What started out as a fuel transport business has grown into a multi-modal downstream oil and gas logistics business. We are spread across the Middle East, Africa, Asia, the Pacific and the Americas. The organization today employs around 2,000 people.

Is business being affected by changes and movements in global geopolitics, and if so how? Nobody is insulated against the disruption happening all around us. We live in the world of the Fourth Industrial Revolution where change is rapid. Against this backdrop we need to understand and accept the changing environment and continuously innovate to futureproof our organization.

Globalization is both good and bad. While on one side millions are being uplifted out of poverty, others are stagnating as jobs and commerce move elsewhere. In Tristar, we believe in leading and influencing change rather than being reactive and getting affected by change.

**How long have you been leading the business and what is your future vision for the company?**

Today we have three partners, with Agility being the majority shareholder. I am still actively involved as group CEO and charged with the responsibility of not just growing the business but meeting and exceeding the expectations of all shareholders.

We are currently working on the next phase of our journey, which is to position ourselves on a global platform to attract not only growth capital but also a global presence to enable us to compete and excel in an international arena. Our future vision is for us to build a company that can stand shoulder to shoulder with our highly esteemed customer base. That also means that we will continue to embrace and develop our business in areas of environment, social and governance by supporting and promoting the 10 Principles of the UN Global Compact. We believe that business for purpose must rank at par with business for profit, and we will continue to champion this mission in the years to come.

### **What plans are there for expansion into other countries?**

We will continue to focus on extending our geographical footprint beyond the 20 countries and territories that we currently operate and towards this goal we will look to develop more opportunities in Asia, Africa and the Middle East. In parallel, we will look to extend our competitive advantage by further integrating our service offering with new products and services without deviating too much from our core areas of expertise.

### **Can you tell us more about how Tristar is using blockchain and the difference that it's making to operations?**

We have invested substantially in a project using blockchain technology to give our customers full transparency, enhanced security and improved traceability over the lubricant supply chain. From receipt of order, until final delivery to their customer, down to a granular level where every activity between receipt and delivery is broken down to provide a second-by-second overview of the entire operation at our warehouse, and subsequently on the last mile delivery to their customer.

Blockchain technology gives our customers more control of the entire supply chain and more reliability of data due to an encryption methodology. Our customers have direct access to our blockchain platform and can instantly follow the milestone defined and set by them. In addition, real-time and secured data exchange will allow the implementation of Smart Contract in future to offer to all parties the opportunity to streamline the supply chain process with best in class technology.

### **What initiatives does the company have in place to ensure that it is operating sustainably?**

We believe in being a business for purpose and not just for profit, and we have taken significant steps towards adopting technology to achieve fuel efficiency in our land and water assets. We have acquired more than 100 fuel-efficient road transport vehicles, which abide by the European Emission Standard IV. Our six newest ocean-going vessels have energy-saving Propeller Boss Cap Fins (PBCF), which cause a 3-5% reduction in fuel consumption and a corresponding reduction in CO2 emissions.

Recently, our dangerous goods warehouse and multilogistics polymers facility received LEED Gold certification "as a showcase example of sustainability". LEED, or Leadership in Energy and Environmental Design, is the most widely used green building rating system in the world.

Our Tristar CSR Steering Committee, has effectively deployed a framework to address key material environmental issues identified using stakeholder engagement and top management analysis. Overall, our emphasis was, is and will always be, to build a

sustainable business in this world. Our annual sustainability report provides a full overview of our performance on this front.

<https://forbesmiddleeast.com/evolving-for-purpose>