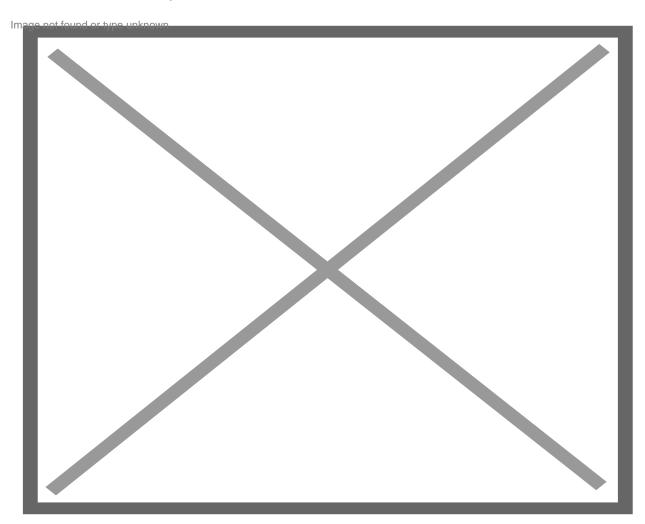
Bryan Expects up to 800 Jobs to be Lost Directly and Indirectly From Limetree Refining Shutdown

Business / Published On June 21, 2021 02:52 PM /

Ernice Gilbert June 21, 2021



Governor Albert Bryan said Monday afternoon he expects up to eight hundred jobs to be lost as a result of the indefinite shutdown of oil refining at the Limetree Bay facility on St. Croix. The governor estimated up to six hundred direct jobs and up to two hundred indirect forms of employment will be eliminated.

Mr. Bryan, speaking of the <u>somber news</u> during his weekly Covid-19 brief pressing, said, "If we didn't have enough on our plate, the latest news brings back haunting memories of the fallout of 2012." He said his administration received news from Limetree Bay of the indefinite halt to refining at 6:00 a.m. Monday, at which point he notified Senate President Donna Frett-Gregory and Delegate to Congress Stacey Plaskett.

"We realize as an administration that there are several hundred households on St. Croix that will feel the impact of this significant decision," said Mr. Bryan. Even so, the governor said his administration was equipped to help those being made redundant navigate the fallout.

"As a former Labor commissioner during the closure of the [HOVENSA] refinery, I helped over 1,200 people find their way after they closed," Mr. Bryan said. The governor said he witnessed first-hand "the anxiety and the economic turmoil" former employees of the HOVENSA facility and by extension their families suffered as a result of the 2012 closure.

The territory's leader said the V.I. Dept. of Labor was in the process of activating its rapid response team in preparation for the high volume of unemployment applications it is expected to receive. He also said the government would examine its contract with Limetree and determine next steps relative to the announcement's legal standing.

He announced V.I. government job fairs to be held June 22nd at the St. Croix Educational Complex and June 24th at the Tutu Park Mall. "If is one thing we have in this territory is a need for talent and a need for employees, so we're going to have to make sure that we get these people back to work quickly," he said.

On the possibility of a restart, Mr. Bryan stated, "At this point they do not have any idea when the refinery will restart or if it will restart at all," though the governor revealed that he would learn more about the matter during a planned 2:30 p.m. meeting with Limetree executives today.

Elsewhere, the governor said the V.I. Dept. of Labor had executed a contract with ICF Incorporated to implement a \$9 million workforce development program aimed at training over six hundred individuals, including four hundred in construction, seventy-five in administrative services, and one hundred and sixty-five on-the-job training in other industries.

Limetree Bay Energy on Monday morning announced the indefinite suspension of its plan to restart the refinery due to severe financial constraints.

The company said since the temporary suspension of its petroleum refining and processing operations on May 12, 2021, Limetree Bay has been working to obtain capital to assist in its restart efforts. Regrettably, the company has been unable to secure the necessary funding and will be required to reduce the refinery's workforce by approximately 271 employees, effective September 19, 2021. The company said it met with employees today to announce the decision to suspend the restart and explain the transition process for those who will be affected by it.

"This was an extremely difficult decision for us, and we are truly saddened to announce suspension of our restart plans for the refinery," said Jeff Rinker, Limetree Bay CEO. "Our personnel have demonstrated tremendous commitment and dedication in restarting the refinery, and we continue to be proud of their hard work. Unfortunately, this is our only option, given the extreme financial constraints facing the company."

Limetree Bay said it will begin preparing the refinery for an extended shutdown, which includes safely purging gases from all of the units and removing any residual oil and products in the lines.

Limetree Bay's oil storage terminal will not be affected by the decision to suspend the restart of the refinery and will continue in operation.

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