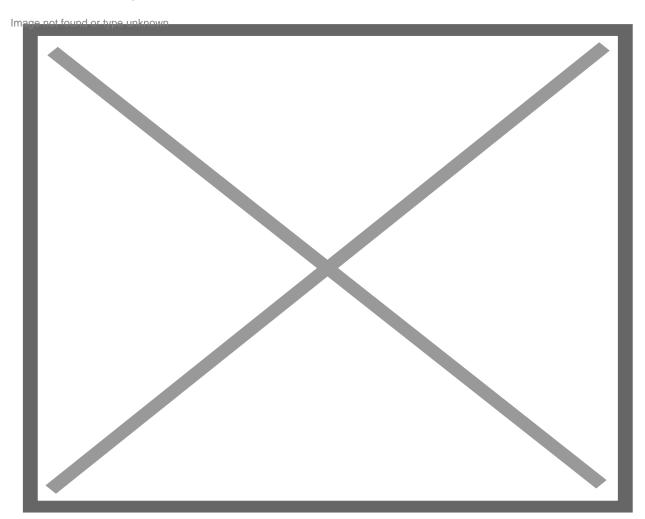
Limetree Bay Terminals Announces Layoff of 35 Employees Just as Limetree Bay Refinery Gets Ready to Let Go 275 Workers

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Limetree Bay Terminals By. VI CONSORTIUM

ST. CROIX — Limetree Bay Terminals on Monday announced downsizing plans resulting in 35 employees being laid off as part of what the company said is a move to restructure the organization.

The reorganization will allow Limetree Bay Terminals "to remain viable in a competitive market as business activity has decreased following the indefinite closure of the Limetree Bay Refinery."

"Reorganizing Limetree Terminals will allow us to streamline operations and better position us to achieve the company's business objectives," said Jeff Rinker, Limetree Bay CEO. "This will enable us to continue to serve the St. Croix community as a provider of good jobs as well as work for local business partners."

Limetree Bay Terminals' current workforce is 125. The company said the downsizing calls for a 28 percent reduction in workforce, which represents 35 employees. These employees' last day of employment will be December 12, and Limetree Bay Terminals said today that it met with the employees who are affected by the change.

"We regret that, in these difficult circumstances following the closure of the refinery, we are no longer able to offer employment to these hard-working individuals," said Mr. Rinker. "I am grateful to these employees who have made significant contributions to our terminal operations."

The reduction comes as Limetree Bay Terminals loses one of its largest customers, Limetree Bay Refining, which has <u>indefinitely suspended oil refining</u> and will let go 275 employees no later than Saturday. Hundreds of employees were let go before the upcoming redundancies, including at contractor <u>Pinnacle</u> and others.

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