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St. Croix Energy Says Reopening of Refinery Auction After Successful Bid by SCE Was Improper

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Limetree Bay logo at headquarters on St. Croix. By. ERNICE GILBERT/ V.I. CONSORTIUM

St. Croix Energy on Friday evening issued a statement calling [the reopening of the auction sale](#) of the Limetree Bay Refinery in December improper, stating that SCE had followed all the rules when it won the bid.

“SCE believes that the statement issued by West Indies Petroleum (WIPL) demonstrates what we initially alleged – that the auction was reopened for WIPL not because of the alleged emergency circumstances regarding WIPL’s principle, but ultimately because the successful bidder was not WIPL. Therefore, the auction was improperly reopened for a bidder that should not have been

permitted to bid at the reopened auction," SCE Attorney Gregg Galardi said.

St. Croix Energy said it was formed by a group of St. Croix residents to explore the possibility of a safe and environmentally compliant restart. Because most of our partners live on the island, SCE exerted an extraordinary effort to determine whether the Refinery could safely restart and in compliance with U.S. environmental laws, according to the release.

The company further stated, "In keeping with our initial/flagship goals SCE retained the best professionals, namely Ropes and Gray as legal advisor, Greenhill as capital advisor, SLR as environmental advisor, and other top firms. We understood that if we were to restart the refinery we would have to win the hearts and minds of the community and the EPA.

"We are disheartened to learn of the financial and physical condition that the refinery is currently in. We still have a genuine belief that an environmentally compliant restart is possible and in the best interest of the people of the Virgin Islands, especially at a time when there is a projected \$40 million shortfall in the proposed GVI budget for fiscal year 2023, and the average local gas price is above the national average. SCE stands at the ready for any way we can help execute an environmentally compliant restart that will ultimately benefit the people of the U.S. Virgin Islands in the present and for generations to come."