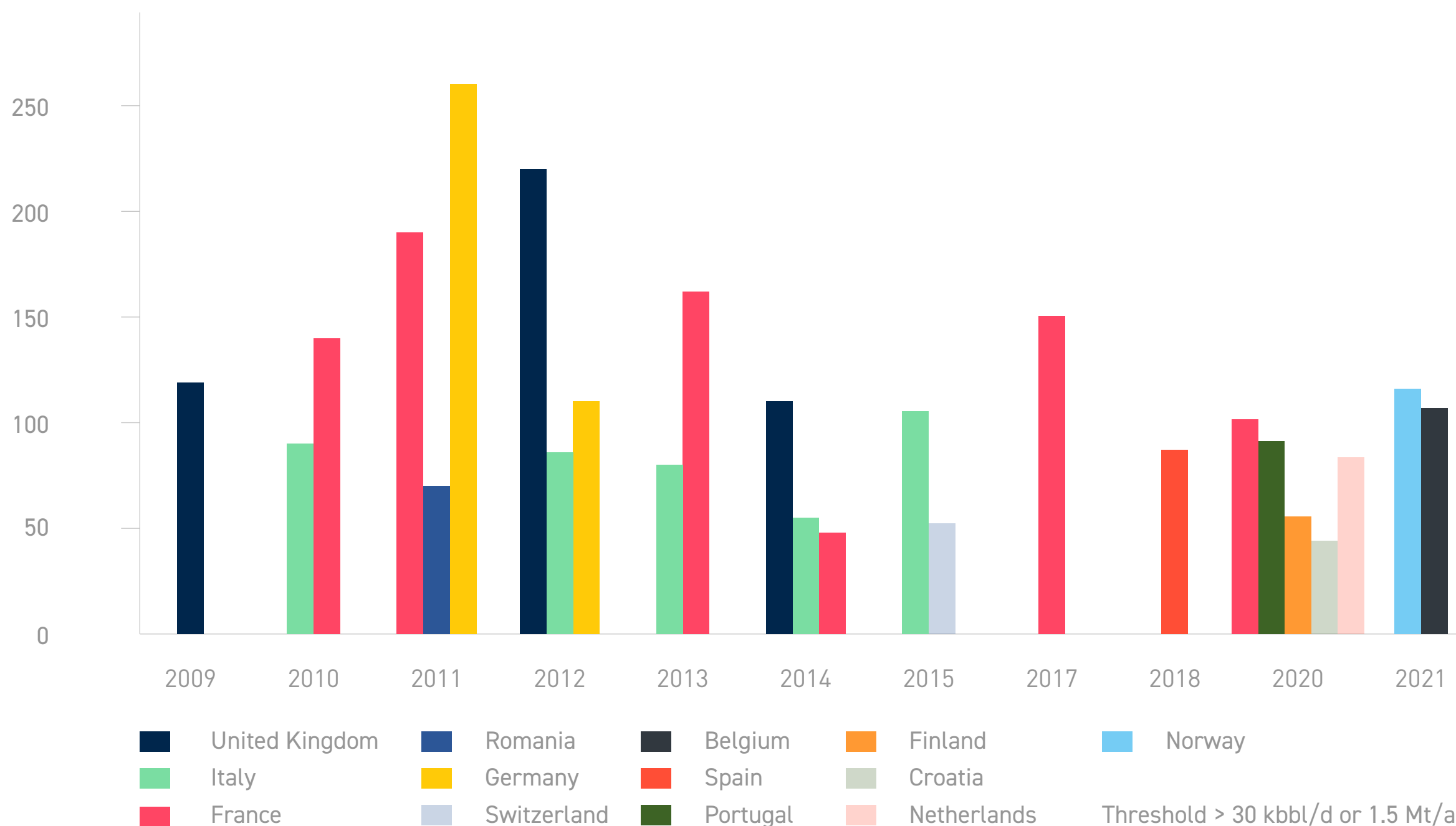


FIG.35

REFINERY CLOSURES IN EUROPE

Source: Platts and Concawe



Since 2009, nearly to 100 refineries operating in Europe, 26 mainstream refineries were closed or transformed. Currently, five refineries in Europe underwent a transformation process, moving away from oil and converting into biorefineries.