

Heritage Petroleum appoints acting CEO



Heritage Petroleum Company Acting CEO Kerry Rampersad

Heritage Petroleum Company (Heritage) yesterday announced that its board of directors had appointed Kerry Rampersad as acting CEO, effective from yesterday, following the resignation of former CEO Erik Keskula.

In a news release, Heritage Petroleum described Rampersad as a highly experienced professional with over 26 years of leadership expertise in the oil and gas industry.

The wholly state-owned oil exploration and production company said Rampersad has held senior management positions at Caribbean Gas Chemicals Ltd (CGCL), Repsol, and IPSL, and within Heritage, he has served as midstream business unit leader, HSE leader (Ag), business development leader (Ag), and most recently, as land business unit leader.

Rampersad holds a BSc in chemical and process engineering and an MSc in production engineering from the University of the West Indies, as well as an international MBA from HeriotWatt University, Edinburgh and a diploma in Law from University of London.

He is an active member of the Institution of Chemical Engineers (IChemE) and the Board of Engineering of T&T (BOETT).

Heritage chairman Kurt Ramlal extended thanks to Keskula for his service to Heritage and wished him well in his future endeavours.

The Heritage chairman Ramlal welcomed Rampersad as the new Acting CEO, expressing confidence in his substantial experience, strong leadership skills, and dedication to maintaining stability, direction, and growth for the company.

In its latest audited financial statement, for the year ended September 30, 2024, Heritage Petroleum reported revenue from contracts with customers of \$8.24 billion, which was a decline of 9.4 per cent compared to the \$9.10 billion in revenue in 2023.

The company's after-tax profit in its 2024 annual year was \$940.27 million, a decline of 36.5 per cent, compared to the \$1.47 billion earned in 2023.

Heritage was established in the last quarter of 2018, following the Government's decision to mothball the Petrotrin refinery and retrench its workforce.