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News Release

PRESS >> NEWS ROOM >> CITGO TO HOLD 31ST ANNUAL MARKETER ROUNDTABLE MEETINGS

CITGO to Hold 31st Annual Marketer Roundtable Meetings

HOUSTON, Jan. 15, 2019 /PRNewswire/ -- CITGO Petroleum Corporation will begin its 31st Annual Marketer Roundtable Meetings on Jan. 15 in Little Rock, Ark. and Mt. Laurel, N.J. with a focus on industry trends, brand marketing and new education programs. Continuing through Feb. 7 in various cities throughout the company's operational regions, CITGO marketing personnel will address the following and more:

- New Programs and Incentives
- Club CITGO® Mobile App updates
- TriCLEAN® TOP TIER™ promotion updates
- CITGO Rewards® Credit Card Program updates
- EMV Updates
- Education Program Opportunities

"Bringing together our Marketers at the annual Roundtable Meetings is a great way to kick off the New Year," said Karl Schmidt, CITGO Assistant VP Supply & Marketing. "We're able to have an open conversation about the successes, challenges and opportunities they encountered in 2018. It's a perfect time to re-introduce key programs and services, present new initiatives, and celebrate our combined efforts promoting the CITGO brand in communities."

In total, CITGO will hold 18 Roundtable Meetings, giving Marketers from around the country easy access to the forums. The goal is to inform and educate branded Marketers on CITGO initiatives for 2019, but the meetings also generate enthusiasm, discussion and support for the programs that can be shared with Retailers and their customers.

To find out more or to register for the 2019 CITGO Marketer Roundtable Meetings, contact your local CITGO representative. For more information about CITGO, its products and programs, visit www.citgo.com.

About CITGO

Headquartered in Houston, Texas, CITGO Petroleum Corporation is a recognized leader in the refining industry with a well-known brand. CITGO operates three refineries located in Corpus Christi, Texas; Lake Charles, La.; and Lemont, Ill., and wholly and/or jointly owns 48 terminals, nine pipelines and three lubricants blending and packaging plants. With approximately 3,400 employees and a combined crude capacity of approximately 749,000 barrels-per-day (bpd), CITGO is ranked as the sixth-largest, and one of the most complex independent refiners in the United States. CITGO transports and markets transportation fuels, lubricants, petrochemicals and other industrial products and supplies a network of approximately 5,200 locally owned and operated branded retail outlets in 30 states and the District of Columbia. CITGO Petroleum Corporation is owned by CITGO Holding, Inc., an indirect wholly owned subsidiary of Petróleos de Venezuela, S.A., the national oil company of the Bolivarian Republic of Venezuela. For more information, visit www.CITGO.com.

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News Release

PRESS >> NEWS ROOM >> CITGO KICKS OFF YEAR-LONG SPONSORSHIP OF TEXAS OIL & GAS ASSOCIATION CENTENNIAL CELEBRATION

CITGO Kicks Off Year-Long Sponsorship of Texas Oil & Gas Association Centennial Celebration

AUSTIN, Texas, Feb. 21, 2019 /PRNewswire/ -- In celebration of the Texas Oil & Gas Association's (TXOGA) 100-year history, CITGO is sponsoring a year's worth of festivities and events. This week, the celebration kicked off with a CITGO launch ceremony at the State Capitol, followed by Texas Energy Day @ the Capitol on February 20.



"For nearly a hundred years, the Texas Oil & Gas Association has been the backbone of Texas' robust oil and gas industry," said CITGO General Manager Community Relations, CSR and Legislative Affairs Larry Elizondo. "As a trade association, it has been instrumental in advocating for sound, science-based policies and free-market principles. The energy sector has always been a driver of growth within Texas, and TXOGA has been a pleasure to work with throughout the years. We couldn't be more pleased to sponsor this year's celebrations."

Texas Energy Day @ the Capitol – which featured a breakfast, a speaker series, booth displays and opportunities to visit with elected officials – marked the start of activities, but the 2019 calendar is filling up with other events. In April, industry stakeholders will gather at the University of Texas in Arlington for an Energy Summit.

Later in the year, CITGO and TXOGA will host events ranging from regional roundtables to STEM celebrations, and even Freedom Over Texas, the annual fireworks celebration in Houston on the 4th of July.

"We're very excited for the Centennial Celebrations," said TXOGA President Todd Staples. "For 100 years, this organization has dedicated itself to advocating for the oil and gas industry. Every Texan benefits from a strong and stable energy sector and we're proud of all that this dynamic industry has accomplished. We are thankful for the sponsorship of CITGO as we celebrate a century of achievements. We couldn't ask for a better sponsor either. CITGO isn't just an employer – the company has been an indispensable ally to Texas communities for many, many years."

CITGO and TXOGA will announce dates and times of future celebration as they approach. For the most up-to-date list, please visit TXOGA's events page [here \(https://c212.net/c/link/?t=0&l=en&o=2382673-1&h=4048991834&u=https%3A%2F%2Ftxoga.site-ym.com%2Fevents%2Fevent_list.asp&a=here\)](https://c212.net/c/link/?t=0&l=en&o=2382673-1&h=4048991834&u=https%3A%2F%2Ftxoga.site-ym.com%2Fevents%2Fevent_list.asp&a=here).

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CITGO Petroleum Corporation Confirms Board and Names Officers

NEWS PROVIDED BY

CITGO Petroleum Corporation →

Feb 22, 2019, 17:47 ET

HOUSTON, Feb. 22, 2019 /PRNewswire/ -- CITGO Petroleum Corporation confirmed its newly appointed Board of Directors, which held its first official meeting today, Friday, Feb. 22. The Board includes Luisa Palacios as Chairwoman, Rick Esser, Edgar Rincón, Angel Olmeta, Luis Urdaneta and Andres Eloy Padilla. Together with CITGO senior leadership, the Board will work to guarantee the company's financial and operational stability; enhance its corporate governance; and protect its assets.



From left: Andres Eloy Padilla, Angel Olmeta, Luisa Palacios, Rick Esser, Edgar Rincón and Luis Urdaneta

"CITGO is a historic brand that provides enormous value to the American economy and the communities in which it operates," said Luisa Palacios, newly appointed Chairwoman of the CITGO Board. "With highly complex refineries and, more importantly, best-in-class employees that keep this company running smoothly, CITGO is – and will remain – a major player in the energy industry. This Board will be working hard to provide the stability, leadership and protection that ensures it remains so."



Friday's meeting included an intensive review of the company's business units, which provided ample opportunity for the Board to interact with the internal management team. The meeting included an in-depth discussion of the company's finances, operations and immediate challenges so the Board can quickly develop and implement its vision going forward.

Additionally, the Board nominated and elected several corporate officers, including unanimous approval of Rick Esser as Executive Vice President. With the full support of the Board, Rick will immediately assume responsibility for the day-to-day strategic decisions and operations of CITGO while the company conducts an intensive internal and external search for a chief executive officer. The following corporate officers were also confirmed on Feb. 22:

Vice President of Refining - Art Klein

Vice President and General Manager Lake Charles Refinery - Jerry Dunn

Vice President and General Manager Lemont Refinery - Dennis Willig

Vice President and General Manager Corpus Christi Refinery - Trina Martinez

Vice President of Supply and Marketing - Karl Schmidt

Vice President of Finance - Curtis Rowe

Vice President of Shared Services - Glenn Hilman

General Counsel and Assistant Secretary - Judith Colbert

Corporate Treasurer - Gina Coon

Corporate Controller - Barry Treas

"These officers were chosen not only for their experience and knowledge, but also because of their demonstrated commitment to the company over the years," continued Palacios. "CITGO is a strong company and, working together as the corporate leaders, we will fortify it even further."


The extraordinary oil and gas industry experiences of the Board and Officers will enhance corporate governance and add significant depth to the Company's strategic decision making and long-term vision. Last year, CITGO achieved one of its strongest earnings results in the last ten years, providing a solid foundation from which the new leadership team will operate.

About the Board of Directors

Luisa Palacios is the newly appointed Chairwoman of the Board of CITGO Petroleum Corporation. Prior to her appointment, Ms. Palacios was a Senior Managing Director and member of the Management Committee of Medley Global Advisors where, during her career, she also served as head of Emerging Markets Research and Latin America Research. She previously worked at Barclays Capital, Society Generale and the Japan Bank for International Cooperation. She graduated from Universidad Católica Andrés Bello and received a master's degree in international affairs from Columbia University's School of International and Public Affairs, and a Ph.D. in international affairs from The John Hopkins University School of Advanced International Studies. She is a non-resident fellow at the Center for Energy Policy at Columbia University and a Visiting Professor at the Energy Center of Caracas-based IESA's School of Management.

Rick Esser is the newly appointed Executive Vice President of CITGO Petroleum Corporation. Prior to this appointment, Mr. Esser served as Vice President of Compliance and Chief Strategy Officer. With more than 28 years of refining industry experience, he joined CITGO in 1997, and has served in numerous roles, including General Manager Pricing; General Manager Product Supply, Distribution and Trading; General Manager Crude Supply; Assistant Vice President Supply & Marketing; and Vice President of Supply & Marketing. Prior to joining CITGO, he spent seven years at the UNO-VEN Company before it became part of CITGO with the acquisition of the Lemont Refinery. Mr. Esser holds a master's degree in business administration from Keller Graduate School of Management and a bachelor's degree in business administration, marketing and management from the University of Wisconsin-Madison.

Edgar Rincón is the Senior Vice President of Operations for the Western Hemisphere for Nabors Drilling. During his career with Nabors, Mr. Rincón also worked as Senior Vice President of Operations for the United States, Chief Procurement Officer and Vice President of Supply Chain. Prior to joining Nabors, Mr. Rincón worked at Pacific Drilling and McKinsey & Company in various leadership positions. He holds a master's in business administration with distinction from the Stephen M. Ross School of Business at the University of Michigan and a bachelor's degree in mechanical engineering from the Universidad Simón Bolívar.

Angel Olmeta had a long career in Petróleos de Venezuela S.A. (PDVSA), occupying various positions in strategic and corporate planning and corporate acquisitions, where he oversaw the purchase of CITGO by PDVSA. He also served as Executive Vice President of CITGO, Chief 

Operating Officer and a member of its Board. At the time of his retirement in 1998, he was a member of the Board of Directors of PDVSA. Mr. Olmeta received a bachelor's degree from the United States Military Academy (West Point) and graduate degrees from Columbia University, New York University and the University of Colorado.

Luis Urdaneta is a former Vice President of PDVSA, former President of the CITGO Board and PDV America. He also served as Executive Vice President of an oil exploration and development company in Colombia and Chief Executive Officer of a coal company in Colombia. He spent more than 30 years in the Venezuelan oil industry. He graduated from the University of Zulia and received master's degrees in petroleum engineering and computer science from Pennsylvania State University.

Andres Eloy Padilla is a Finance and Logistics Control Analyst at INABLO LLC, a full-service food import and export company. Prior to his current position, Mr. Padilla held finance-related positions in various Venezuelan companies. He received Bachelor of Business Administration and Master of Business Administration degrees from Florida International University.

About the Board Secretary

Fernando Vera is an attorney and the current Board Secretary of CITGO Petroleum Corporation. His practice specializes in energy project development and financial and corporate matters, including the restructuring and implementation of infrastructure projects and investments in hydrocarbons projects. Mr. Vera previously served as a member and corporate secretary of the boards of various oil and gas companies in Latin America. He is a retired counsel of Gámez & Vera Abogados and also served as an attorney in an affiliate of The AES Corporation: C.A La Electricidad de Caracas until 2005 and in The Third Party Unit of the Exploration and Production Division of PDVSA until January 2003. Mr. Vera graduated from Universidad Católica Andrés Bello in 1997 and holds a Master of Law (LL.M) degree from The Washington College of Law, The American University, and a Master of Business Administration from IE Business School, Madrid, Spain.

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Christi, Texas; Lake Charles, La.; and Lemont, Ill., and wholly and/or jointly owns 48 terminals, nine pipelines and three lubricants blending and packaging plants. With approximately 3,400 employees and a combined crude capacity of approximately 749,000 barrels-per-day (bpd), CITGO is ranked as the sixth-largest, and one of the most complex independent refiners in the United States. CITGO transports and markets transportation fuels, lubricants, petrochemicals and other industrial products and supplies a network of approximately 5,000 locally owned and operated branded retail outlets in 30 states and the District of Columbia. CITGO Petroleum Corporation is owned by CITGO Holding, Inc. For more information, visit www.CITGO.com.

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News Release

PRESS >> NEWS ROOM >> CITGO AND BESS THE BOOK BUS CONTINUE PARTNERSHIP TO PROMOTE CHILDREN'S LITERACY

CITGO and Bess the Book Bus Continue Partnership to Promote Children's Literacy

HOUSTON, March 8, 2019 /PRNewswire/ -- In alignment with National Reading Month, CITGO Petroleum Corporation has continued its decade-long partnership with the mobile literacy outreach program, Bess the Book Bus, for its 2019 nationwide tour. Since 2009, CITGO has worked alongside Bess the Book Bus to provide children in underserved communities with access to new books in an effort to narrow the achievement gap. With support from CITGO and other corporate sponsors, the bus has visited 48 states and donated more than 750,000 books.



"Bess the Book Bus is one of our favorite initiatives," said Larry Elizondo, CITGO general manager community relations, CSR and legislative affairs. "We've been partners for more than 10 years now, but seeing the look on children's faces as they explore the bus and leave with an armful of books will never get old. Sparking a love of reading is one of the most important ways to foster a spirit of education amongst our youth, which is a core pillar of the CITGO corporate social responsibility program."

Bess the Book Bus will be making several stops in Louisiana and Texas in early 2019. The bus began its tour at Hunter Head Start Wonderland of Play in Lake Charles on Feb. 28, before moving on to Vincent Settlement Elementary School in Sulphur, La. On March 1, the bus stopped at E.K. Key Elementary and Maplewood Elementary in Sulphur. Bess continued to multiple locations in Houston, Texas in March, stopping at Rees Elementary School and Petrosky Elementary School on March 6. On March 7, the bus visited Burrus Elementary School and Kennedy Elementary School. Both are in the Houston Independent School District and the Independence Heights community where CITGO is focusing its post-Harvey work, and on March 8, the bus visited Bear Boulevard School and Lion Lane School.

Based in Tampa, Fla., Bess the Book Bus was founded in 2002 to help build home libraries and increase book ownership among underserved children across the country. The program has grown to become one of the nation's most innovative and well-respected literacy initiatives, making trips each year with the help of a network of volunteers.

About Bess the Book Bus

Bess the Book Bus is a non-profit, 501(c)(3) organization committed to extending literacy across the country. Run by Jennifer Frances of Tampa, Fla., the organization visits local communities across the country in a specially designed "book bus," coordinating reading events and providing children with free, new books for them to keep. For more information, visit www.bessthebookbus.org (<https://c212.net/c/link/?t=0&l=en&o=2397992-1&h=637433556&u=http%3A%2F%2Fwww.bessthebookbus.org%2F&a=www.bessthebookbus.org>).

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News Release

PRESS >> NEWS ROOM >> CITGO TO HOST LUBRICANT MARKETER ROUNDTABLE MEETINGS

CITGO to Host Lubricant Marketer Roundtable Meetings

HOUSTON, March 21, 2019 /PRNewswire/ -- This Spring, CITGO Petroleum Corporation will host its 2019 Lubricant roundtable meetings. The series of five roundtables, which bring together CITGO personnel and the hundreds of distributors who sell its lubricant products, will be hosted in Las Vegas, Dallas, Philadelphia, Charlotte, and Chicago between March 26 and May 8.

"We always look forward to engaging with our marketers during these events," said CITGO Vice President Supply & Marketing Karl Schmidt. "An open and honest dialogue is crucial to mutual success. These are the people who interact directly with end users of CITGO lubricants on a daily basis. Their feedback and observations are fundamental to our decision making."

Each roundtable is scheduled to last for two days. Presentations on the first day of each event will cover general topics such as the state of the industry, sales strategies, and advertising and programs updates, while the second day is planned to feature a variety of trainings and demonstrations.

"These roundtables are a perfect chance to discuss market trends as well as our new initiatives," added Schmidt. "CITGO has some exciting new programs that we will be implementing, and these gatherings provide us with a venue to generate enthusiasm and support for them. Our marketers play a critical role in bringing these programs to consumers, and we want them to be as excited for these changes as we are."

Attendance for the events requires registration. Registrants can find out more about the 2019 CITGO Lubricant Roundtables by contacting their local CITGO account manager. For more information about CITGO, its products and programs, visit www.citgo.com.

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News Release

PRESS >> NEWS ROOM >> CITGO SECURES LONG-TERM FINANCING

CITGO Secures Long-Term Financing

HOUSTON, March 28, 2019 /PRNewswire/ -- CITGO Petroleum Corporation confirmed today it received \$1.2 Billion in financing for its ongoing business operations. The five-year Term Loan B offering was well received by the institutional market with participation from approximately 35 financial institutions. As part of the transaction, both the \$320 Million Accounts Receivable Securitization facility and the \$900 Million Revolver, with maturities of May and July respectively, were retired.

"The significant interest in our debt offering reflects the underlying strength of our company - operationally, financially and in terms of our leadership," said CITGO Executive Vice President Rick Esser, "so we were able to finalize a deal that provides great stability and security for our business."

Since the U.S. Government imposed sanctions on Petróleos de Venezuela, S.A. (PDVSA) on Jan. 28, 2019, CITGO has lawfully operated within the restrictions of those sanctions through General License 7. As of March 14, 2019, General License 7 was replaced by General License 7A, providing an 18-month authorization that renews automatically on a monthly basis. This rolling extension allows CITGO to maintain operations in markets that are based on long-term planning and contractual commitments and is a clear indication that the U.S. Government recognizes the importance of CITGO and its contributions to the U.S. economy.

"With our rolling license extension and now our refinancing firmly in place, our employees, marketers, retailers, business partners and the financial community can be confident in their dealings with CITGO," continued Esser. "As a company that is here today and here to stay, we will continue our efforts to strengthen our core business of refining and marketing quality products," he concluded.

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News Release

PRESS >> NEWS ROOM >> CITGO REPORTS 2018 PERFORMANCE

CITGO Reports 2018 Performance

HOUSTON, March 29, 2019 /PRNewswire/ --

Highlights:

- Generated substantial increases in net income
- Achieved record safety performance
- Reached operational records
- Increased exports

CITGO Petroleum Corporation, a recognized leader in the refining industry, generated fourth quarter 2018 net income of \$243 Million and \$851 Million in net income for the entire year.

"Considering net income alone, we achieved an exceptionally solid year, one of our best in CITGO history," said Executive Vice President Rick Esser. "This reflects excellent operational performance with a continued focus and commitment to safety, both of which helped us finish the year strong."

Overall, the company's safety performance in 2018 represented the third best year in CITGO history as measured by the company's safety index. Additionally, contractor safety performance was the best in CITGO history. Other notable safety achievements during 2018 include:

The Lake Charles refinery achieved its best safety year ever.

The Lemont refinery reached five years since the last lost work day case.

The CITGO Oklahoma Lubricants Plant achieved 2,525 days (6.9 years) without a lost work day case and 1,400 days (3.8 years) without an OSHA recordable.

Operationally, for full year 2018 the three CITGO refineries together processed a total of 829,000 bpd (barrels-per-day), with crude representing 716,000 bpd or 96% of rated capacity, up from 88% in 2017. During the fourth quarter, CITGO domestic crude runs in the Gulf Coast increased to 324,000 bpd due to the narrow light to heavy differential. This represented 60.4% of the company's Gulf Coast crude slate, setting a new quarterly record and demonstrating the flexibility of CITGO assets to take advantage of the changing market conditions.

The ideal locations of the Lake Charles and Corpus Christi refineries and their dock space allowed CITGO to increase exports during 2018 to a total of 206,000 bpd, up 4 percent relative to 2017. Continued improvements in logistics resulted in increased volumes placed in international markets, capturing higher margins with higher utilization.

"As these results indicate, we've worked hard this year to take advantage of opportunities while continuing to operate with high levels of safety and efficiency. It's a great formula for continued success into 2019 and beyond," concluded Esser.

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News Release

PRESS >> NEWS ROOM >> CITGO CELEBRATES 123RD BOSTON MARATHON BY SURPRISING EIGHT TEACHERS WITH ENTRIES

CITGO Celebrates 123rd Boston Marathon by Surprising Eight Teachers with Entries

BOSTON, April 12, 2019 /PRNewswire/ -- CITGO Petroleum Corporation, the Official Fuel Sponsor of the Boston Marathon, is sending eight teachers, three Marketers and six employees to run the historic race on April 15, 2019.



New this year, teachers from school districts in the Company's operational footprint had the chance to participate in a contest to run the marathon courtesy of CITGO. More than 175 teachers submitted entries and eight were chosen based on their responses to three simple questions:

What does running the Boston Marathon mean to you?

How has CITGO helped your school/district?

What does that partnership mean to you as an educator?

For Irene Hinojosa, a teacher at Corpus Christi's Moody High School, running the Boston Marathon is a dream come true. "I really want my students to learn from this experience, if they always work hard and preserve they can accomplish whatever they want," said Hinojosa. "This gives them a chance to see that for themselves."

"Education is one of the pillars in our corporate social responsibility program, and we know how hard our teachers work for our local communities," said Larry Elizondo, CITGO General Manager Community Relations, CSR and Legislative Affairs. "That's why we wanted to reward them with an opportunity to showcase their commitment, perseverance and skill. The Boston Marathon is one of the elite athletic events of the year and we are proud to support these incredible individuals as they pursue this accomplishment."

Continuing a tradition started in 2017, CITGO will host a "cheer zone" located one mile from the finish beneath the CITGO sign in Kenmore Square, where company representatives and supporters will gather to encourage our teachers and other participants as they take their final steps toward the Boylston Street finish line.

"With our sign in Kenmore Square, CITGO is always present for the marathon," continued Elizondo. "And serving as the Official Fuel Sponsor is just another way for us to champion this great American tradition by directly supporting and recognizing all the athletes and educators who put in the time, sweat and effort to finish the 26.2 mile race."

CITGO has been part of the Boston community since 1940, when Cities Service opened its divisional headquarters in Boston. In 1965, Cities Service introduced its CITGO brand, replacing the white and green Cities Service logo atop its offices on 660 Beacon Street with the now-iconic CITGO sign in Kenmore Square.

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Louisiana Wildlife Federation Honors CITGO as 2018 Corporate Conservationist of the Year

NEWS PROVIDED BY

CITGO →

Apr 29, 2019, 10:00 ET

HOUSTON, April 29, 2019 /PRNewswire/ -- CITGO Petroleum Corporation was honored as the 2018 Corporate Conservationist of the Year by the Louisiana Wildlife Federation at the 55th Governor's State Conservation Achievement Awards Banquet in Baton Rouge, La. on April 27. Presented by Louisiana Secretary of the Department of Natural Resources Tom Harris, the award honors individuals and businesses that have achieved significant pollution abatement, land use planning and management, conservation education and awareness, and habitat stewardship.



CITGO representatives Missy Amidon, Shannon McNary and April Andrews with Secretary of the Louisiana Department of Natural Resources Tom Harris and Louisiana Wildlife Federation sponsor Allyn Dukes.

"It is such a great honor for CITGO to be recognized by Louisiana as Corporate Conservationist of the Year," said CITGO General Manager Community Relations, CSR and Legislative Affairs Larry Elizondo. "This award is a testament to our passion for environmental protection and

restoration. It is also a reflection of our commitment to supporting the communities in which we live and work, especially in Southwest Louisiana where this year, CITGO celebrates 75 years of operations at the Lake Charles Manufacturing Complex."

In remembrance of Hurricanes Katrina and Rita, CITGO launched Caring for our Coast (CFOC) in 2014, as an environmental campaign focused on Gulf Coast conservation and restoration. Early activities started in Louisiana and included a wetland restoration project at the Audubon Louisiana Nature Center in New Orleans and a grass planting event on Holly Beach in Southwest Louisiana. Originally intended as a year-long effort, CFOC has evolved into an ongoing, large-scale environmental restoration program, including educational and volunteer efforts in Louisiana. The program has also expanded to include environmental projects in Texas and Illinois where CITGO also has major operations.

As a continuance of CFOC in Louisiana, in March 2018 the CITGO Lake Charles Refinery and The Nature Conservancy joined forces with community volunteers to help restore the Cameron Prairie National Wildlife Refuge for the second year in a row. CITGO also partnered with Restore the Earth in 2018 for the third year to plant Cypress trees in Terrebonne and Lafourche parishes. The company contributed \$100,000 to the larger initiative of Restore the Earth to restore one million acres of degraded land in the Mississippi River basin to its natural state. To date, CITGO has invested a total of more than \$4.7 million in Louisiana conservation efforts.

Louisiana Wildlife Federation Executive Director Rebecca Triche said conserving important habitat for migratory birds and other wildlife protects Louisiana's natural heritage legacy for future generations. "The CITGO Caring for Our Coast program has partnered with citizens, nonprofits, and agencies to engage in coastal restoration work and advance stewardship of our natural resources, which is very worthy of recognition."

CITGO is committed to safeguarding the environment, protecting coastal communities and enhancing the beauty of the states it operates within. Through the CFOC program throughout the operational footprint of CITGO, 6,218 volunteers have volunteered 25,287 hours in 250 restoration, conservation and education events throughout 2018. CITGO has also supported 11 non-profit organizations whose work has resulted in 1,042 acres of land restored or enhanced, 106,282 trees, shrubs and grass plugs planted, 92,944 lbs. of trash collected, and 279 miles of shoreline cleaned.



"It has been incredibly inspiring to see so many people come together through Caring for Our Coast to promote environmental stewardship in Louisiana and at large," added Elizondo.

"Together with our community partners and volunteers, we've been able to enhance coastal wetland and watershed systems, protect vulnerable coastal communities from storm surge and flood risks, restore native wildlife and fisheries, and so much more."

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CITGO and the Boston Red Sox Feature Double Header for STEM Education Days

NEWS PROVIDED BY

CITGO Petroleum Corporation →

May 06, 2019, 11:15 ET

HOUSTON, May 6, 2019 /PRNewswire/ -- CITGO Petroleum Corporation and the Boston Red Sox teamed up to host two special science, technology, engineering and math (STEM) days showcasing the scientific principles that shape the world and America's pastime. In its third year, the "Red Sox STEM Education Days Presented by CITGO" at Fenway Park gives New England students, grades two through nine, the opportunity to learn about STEM in a unique environment and to enjoy a Red Sox home game.



Students enjoying themselves at Fenway Park during the Red Sox STEM Education Day, where they attended activities highlighting the fields of science, weather and engineering.

The first STEM Education Day, held on May 1, focused on science, weather and engineering. Pre-game activities included a STEM Fair with exhibits from local organizations, an egg drop off of Fenway Park's historic Green Monster and a live science education and entertainment demonstration. The second STEM Education Day, scheduled for Sept. 19, will highlight NASA and other important space initiatives. Activities will begin with a STEM Fair featuring the



Johnson Space Center and Goddard Space Flight Center. These will be followed by a panel with former astronauts and current NASA professionals. In 2018, each "Red Sox STEM Education Days Presented by CITGO" hosted more than 4,000 students.

CITGO General Manager Community Relations, CSR and Legislative Affairs Larry Elizondo said STEM Education is the key to the future of the oil and gas industry. "By engaging students in fun activities like STEM Day, we are presenting students with the opportunity to engage in fun interactive activities that can also inspire them towards valuable career choices. It's even more fun to host this event in the historic city of Boston right underneath our iconic CITGO sign in Kenmore Square where for this unique educational opportunity, STEM and baseball are intertwined!"

The "Red Sox STEM Education Days Presented by CITGO" is one of the many programs supported through the CITGO STEM Talent Pipeline, an initiative designed to expand STEM education and career opportunities for students in the company's operational areas. The initiative provides grants to schools for programs that increase student interest, retention and graduation rates, and for programs that prepare students for technical and university-level curricula. The CITGO STEM Talent Pipeline also provides scholarships for students pursuing higher degrees in STEM fields.

Since the initiative's inception, the company has awarded more than \$2 million toward programs that promote the importance of STEM education and provide educators with the resources they need. Together with nearly 40 STEM partners, CITGO STEM programs have touched the lives of more than 35,000 students and educators across the company's regions. In addition to the CITGO STEM Talent Pipeline initiative, CITGO also promotes educational programs designed to improve attendance and support childhood and family literacy programs. As part of this effort, CITGO recorded a landmark year of science, technology, engineering and math (STEM) support by increasing the number of CITGO Innovation Academies it supports to seven.

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News Release

PRESS >> NEWS ROOM >> CITGO SPONSORS FOUR NAUTILUS AMBASSADORS TO EXPLORE THE OCEAN ABOARD FAMED EXPLORER DR. ROBERT BALLA

CITGO Sponsors Four Nautilus Ambassadors to Explore the Ocean Aboard Famed Explorer Dr. Robert Ballard's Exploration Vessel Nautilus

HOUSTON, May 10, 2019 /PRNewswire/ -- CITGO Petroleum Corporation has selected four educators from across the United States to sail aboard the Exploration Vessel (E/V) *Nautilus* as Nautilus Ambassadors during its 2019 expedition starting May 9. The Nautilus Ambassador Program, which invites teachers aboard the research vessel *E/V Nautilus* to learn about ocean science, embarks on a four-day voyage offshore of Los Angeles, California. The program is co-funded by CITGO and the Ocean Exploration Trust (OET), a non-profit founded by renowned explorer Dr. Robert Ballard to support ocean exploration. The ambassadors will join the Corps of Exploration aboard *E/V Nautilus* as they explore ancient submerged shorelines and caves on Osborn Bank near the Channel Islands in the Eastern Pacific Ocean.



The program is operated by OET and Nautilus Ambassadors are chosen for their passion for learning and involvement in STEM education. The Ambassadors will gain exposure to science, technology, engineering, communications, and education outreach as they shadow professionals in each field. After their onboard experience, ambassadors will return home as representatives of the Nautilus Exploration Program to share the excitement of ocean exploration and research with their peers, schools, and communities.

"Placing educators into the ocean exploration team itself highlights the real-world connections between STEM education, the practical applications of science, and the usage of cutting-edge technology," said OET Manager of Education Partnerships and Programs Megan Cook. "These ambassadors will have the opportunity to work with oceanography experts, conduct scientific research, and spread the excitement of

ocean exploration to their students and classrooms back home."

The four 2019 CITGO Nautilus Ambassadors are:

- Jason McGee, College Oaks Elementary –Lake Charles, Louisiana
- Scott Collins, Lemont High School –Lemont, Illinois
- Kim Moore, West Oso ISD – Corpus Christi, TX
- Robert Fulbright, Alief ISD –Houston, TX

"The 2019 CITGO Nautilus Ambassadors all share a passion for introducing young people to the wonders of science," said CITGO General Manager Community Relations, CSR and Legislative Affairs Larry Elizondo. "These ambassadors are role models for the next generation of scientists, engineers, and educators and we are privileged to be part of their voyage – on the *E/V Nautilus* and in leading the next generation. We have seen the power of STEM education to inspire young students to pursue bright futures, and we're thrilled to continue our partnership with OET through this exciting experience."

Since 2014, CITGO and OET have partnered to create a variety of STEM educational opportunities for teachers and students nationwide. The effort is driven by the CITGO STEM Talent Pipeline, a broader initiative promoting partnerships with schools near the company's headquarters and refineries

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About the Ocean Exploration Trust

The Ocean Exploration Trust was founded in 2008 by Dr. Robert Ballard to explore the ocean, seeking out new discoveries in the fields of geology, biology, maritime history, and archaeology while pushing the boundaries of STEAM education and technological innovation. Our international program is launched from aboard the Exploration Vessel (E/V) *Nautilus*, offering live exploration to participants on shore and the public via live video, audio, and data feeds. The major 2019 expedition and education sponsors are the NOAA Office of Ocean Exploration and Research, NOAA Office of National Marine Sanctuaries, Office of Naval Research, NASA Science Mission Directorate PSTAR program, Air Sea Heritage Foundation, University of Rhode Island, CITGO, AltaSea at the Port of Los Angeles, Richard Lounsbery Foundation, University of California Santa Barbara, Phil Stephenson Foundation, Nippon Foundation/GEBSCO Scholars Program, Woods Hole Oceanographic Institution, KVH, Global Dynamix, ESS, and additional private donors.

Follow us online at [www.nautiluslive.org \(https://c212.net/c/link/?t=0&l=en&o=2462963-1&h=515698454&u=http%3A%2F%2Fwww.nautiluslive.org%2F&a=www.nautiluslive.org\)](https://c212.net/c/link/?t=0&l=en&o=2462963-1&h=515698454&u=http%3A%2F%2Fwww.nautiluslive.org%2F&a=www.nautiluslive.org), on Facebook and Instagram at @NautilusLive, and on Twitter at @EVNautilus.

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CITGO Raises More Than \$2.2 Million for the Muscular Dystrophy Association

Continues Historic Partnership as MDA's Largest Corporate Sponsor

NEWS PROVIDED BY

CITGO Petroleum Corporation →

May 14, 2019, 10:00 ET

HOUSTON, May 14, 2019 /PRNewswire/ -- CITGO employees, Marketers, Retailers, vendors and suppliers raised more than \$2.2 Million to date for families living with muscular dystrophy, ALS and related neuromuscular diseases that severely weaken muscle strength and mobility.



MDA Summer Camp attendee and counselor strike a pose for the camera.

Recent golf events in Houston and Lake Charles, La. raised more than \$800,000 and \$355,000, respectively. Additionally, Shamrock pinup sales at CITGO branded retail locations raised more than \$1 million, with funds continuing to trickle in. The St. Patrick's Day-themed program asks customers to support the Muscular Dystrophy Association (MDA) by purchasing shamrocks, which are then displayed throughout participating locally owned stores.

MDA's Executive Vice President, Chief Impact and Philanthropy Officer Adam Cotumaccio said this is an unprecedented time of discovery in neuromuscular disease, thanks to an extraordinary partnership with CITGO. "When this relationship began there was only one



treatment for muscular dystrophy and none for ALS. Today, there are breakthrough treatments for many of the 43 neuromuscular diseases we support, including ALS, and world class multidisciplinary care through our nationwide network that is enhancing and extending the lives of people living with these devastating diseases," he said.

Since 1986, CITGO has raised more than \$240 million through annual fundraising campaigns that support MDA's research grants and Care Center network at the nation's top medical institutions nationwide. Funds also support the MDA resource center and help send children affected by neuromuscular diseases to MDA Summer Camp programs across the country at no cost to families.

"We've supported the MDA for more than 30 years because we, too, want to find a cure for this devastating disease," said CITGO Executive Vice President Rick Esser. "It's a privilege to help transform lives by funding groundbreaking research and supportive services for the precious families affected by neuromuscular diseases. Our employees, vendors, marketers and retailers remain committed to this effort year after year."

Upcoming fundraising events include a river cruise in Lake Charles, a bowling event in Houston and golf events in Corpus Christi, Texas, and Lemont, Ill. CITGO Marketers and Retailers will also continue fundraising efforts through dozens of events this summer.

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About MDA

Muscular Dystrophy Association is committed to transforming the lives of people affected by muscular dystrophy, ALS and related neuromuscular diseases. We do this through innovations in science and innovations in care. As the largest source of funding for neuromuscular disease research outside of the federal government, MDA has committed more than \$1 billion since our inception to accelerate the discovery of therapies and cures. Research we have supported is directly linked to life-changing therapies across multiple neuromuscular diseases. MDA's MOVR is the first and only data hub that aggregates clinical, genetic and patient reported data for multiple neuromuscular diseases to improve health outcomes and accelerate drug development. MDA supports the largest network of multidisciplinary clinics providing best in class care at more than 150 of the nation's top medical institutions. Our Resource Center serves the community with one-on-one specialized support, and we offer educational conferences, events, and materials for families and healthcare providers. Each year thousands of children and young adults learn vital life skills and gain independence at summer camp and through recreational programs, at no cost to families. For more information visit mda.org.

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News Release

PRESS >> NEWS ROOM >> CITGO HOLDING ANNOUNCES PROPOSED REFINANCING TRANSACTIONS

CITGO Holding Announces Proposed Refinancing Transactions

HOUSTON, July 16, 2019 /PRNewswire/ -- CITGO Holding, Inc. (the "Company") today announced that it intends to complete a refinancing of its existing senior secured notes (the "Proposed Refinancing Transactions"), subject to market and other conditions, consisting of (i) the issuance and sale of \$1.370 billion aggregate principal amount of the Company's senior secured notes due 2024 (the "New Notes") and (ii) a new four-year, \$500 million senior secured term loan "B" facility (the "Term Loan Facility").

If the Proposed Refinancing Transactions are consummated, the Company intends to redeem and repay all \$1.870 billion aggregate principal amount outstanding of the Company's 10.75% senior secured notes due 2020 (the "Existing Notes") and related accrued interest and redemption premiums.

In connection with the Proposed Refinancing Transactions, the Company intends to deliver a conditional notice of redemption to the holders of the Existing Notes in accordance with the terms of the related indenture, which will be conditioned upon the closing of the Proposed Refinancing Transactions. There can be no assurance that the Company will, nor is the Company under any obligation to, consummate the Proposed Refinancing Transactions or issue a redemption notice with respect to the Existing Notes.

The offer and sale of the New Notes have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release does not constitute a redemption notice with respect to the Existing Notes nor an offer to sell or the solicitation of an offer to buy the New Notes, nor will there be any sale of the New Notes in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful.

About CITGO Holding, Inc.

Headquartered in Houston, Texas, CITGO Holding, Inc. ("CITGO Holding") owns and operates three large-scale, highly complex refineries, with a combined crude capacity of approximately 749,000 barrels-per-day, located in Corpus Christi, Texas; Lake Charles, La.; and Lemont, Ill., and wholly and/or jointly owns 45 active refined product terminals, nine pipelines and three lubricants blending and packaging plants. For more information, visit www.CITGO.com.

Forward-Looking Statements

Certain information included in this release may be deemed to be "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements relate to, among other things, expectations regarding the Proposed Refinancing Transactions and the conditional notice of redemption. We have used the words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "will," "would" and similar terms and phrases to identify forward-looking statements, which speak only as of the date of this release.

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Any forward-looking statements are not guarantees of future events and are subject to risks and uncertainties that could cause actual events, developments and business decisions to differ materially from those contemplated by these forward-looking statements. These statements are based on assumptions and assessments made by our management in light of their experience and their perception of historical trends, current conditions (including current market conditions), expected future developments and other factors they believe to be appropriate. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. In addition, our business and operations involve numerous risks and uncertainties, many of which are beyond our control, which could result in our expectations not being realized or could otherwise materially affect our financial condition, results of operations and cash flows. We caution readers that these forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially from the results that are projected, expressed or implied. These risks and uncertainties include, among others, general economic activity, developments in international and domestic petroleum markets, and refinery turnarounds and operations. Readers are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this release are made only as of the date of this release. We disclaim any duty to update any forward-looking statements.

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News Release

PRESS >> NEWS ROOM >> CITGO HOLDING ANNOUNCES PROPOSED PRIVATE OFFERING OF \$1.370 BILLION OF SENIOR SECURED NOTES

CITGO Holding Announces Proposed Private Offering of \$1.370 Billion of Senior Secured Notes

HOUSTON, July 18, 2019 /PRNewswire/ -- CITGO Holding, Inc. (the "Company") today announced that it has commenced a private offering exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), of \$1.370 billion aggregate principal amount of senior secured notes due 2024 (the "notes"). The notes offering is subject to market and other conditions, and there is no assurance that the offering will be completed or, if completed, as to the terms on which it will be completed.

The Company intends to use the net proceeds from the sale of the notes, together with borrowings under a proposed new four-year, \$500.0 million senior secured term loan "B" facility and cash on hand, to refinance and redeem all \$1.870 billion aggregate principal amount outstanding of the Company's 10.75% senior secured notes due 2020.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the notes, nor will there be any sale of the notes in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful. The offer and sale of the notes have not been and will not be registered under the Securities Act, or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The notes are being offered only to qualified institutional buyers under Rule 144A under the Securities Act and to non-U.S. persons in offshore transactions in compliance with Regulation S under the Securities Act.

About CITGO Holding, Inc.

Headquartered in Houston, Texas, CITGO Holding, Inc. ("CITGO Holding") owns and operates three large-scale, highly complex refineries, with a combined crude capacity of approximately 749,000 barrels-per-day, located in Corpus Christi, Texas; Lake Charles, La.; and Lemont, Ill., and wholly and/or jointly owns 45 active refined product terminals, nine pipelines and three lubricants blending and packaging plants.

Forward-Looking Statements

Certain information included in this release may be deemed to be "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements relate to, among other things, expectations regarding the proposed notes offering and term loan facility and the use of proceeds therefrom. These statements also relate to our industry, business strategy, goals and expectations concerning our market position and future operations. We have used the words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "will," "would" and similar terms and phrases to identify forward-looking statements, which speak only as of the date of this release.

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Any forward-looking statements are not guarantees of future events and are subject to risks and uncertainties that could cause actual events, developments and business decisions to differ materially from those contemplated by these forward-looking statements. These statements are based on assumptions and assessments made by our management in light of their experience and their perception of historical trends, current conditions (including current market conditions), expected future developments and other factors they believe to be appropriate. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. In addition, our business and operations involve numerous risks and uncertainties, many of which are beyond our control, which could result in our expectations not being realized or could otherwise materially affect our financial condition, results of operations and cash flows. We caution readers that these forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially from the results that are projected, expressed or implied. These risks and uncertainties include, among others, risks related to the proposed notes offering and term loan facility, including the effect of the debt markets on the proposed notes offering and term loan facility, our ability to finalize definitive documentation with respect to the proposed notes offering and term loan facility and our ability to satisfy the closing conditions to the proposed notes offering and term loan facility, as well as general economic activity, developments in international and domestic petroleum markets, and refinery turnarounds and operations. Readers are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this release are made only as of the date of this release. We disclaim any duty to update any forward-looking statements.

SOURCE CITGO Holding, Inc.

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News Release

PRESS >> NEWS ROOM >> CITGO HOLDING ANNOUNCES PRICING OF \$1.370 BILLION SENIOR SECURED NOTES PRIVATE OFFERING

CITGO Holding Announces Pricing of \$1.370 Billion Senior Secured Notes Private Offering

HOUSTON, July 24, 2019 /PRNewswire/ -- CITGO Holding, Inc. (the "Company") today announced that it has priced \$1.370 billion aggregate principal amount of 9.25% senior secured notes due 2024 in a private offering exempt from the registration requirements of the Securities Act of 1933, as amended. The closing of the offering is expected to occur on August 1, 2019, subject to customary closing conditions.

The Company intends to use the net proceeds from the sale of the notes, together with borrowings under a proposed new four-year, \$500 million senior secured term loan "B" facility and cash on hand, to refinance and redeem all \$1.870 billion aggregate principal amount outstanding of the Company's 10.75% senior secured notes due 2020.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the notes, nor will there be any sale of the notes in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful. The offer and sale of the notes have not been and will not be registered under the Securities Act, or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The notes are being offered only to qualified institutional buyers under Rule 144A under the Securities Act and to non-U.S. persons in offshore transactions in compliance with Regulation S under the Securities Act.

About CITGO Holding, Inc.

Headquartered in Houston, Texas, CITGO Holding, Inc. owns and operates three large-scale, highly complex refineries, with a combined crude capacity of approximately 749,000 barrels-per-day, located in Corpus Christi, Texas; Lake Charles, Louisiana; and Lemont, Illinois, and wholly or jointly owns 45 active refined product terminals, nine pipelines and three lubricants blending and packaging plants.

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The forward-looking statements contained in this release are made only as of the date of this release. We disclaim any duty to update any forward-looking statements.

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CITGO Private Foundation Holds Symposium on Venezuelan Health Crisis

Simón Bolívar Foundation Brings Together Houston Community

NEWS PROVIDED BY

CITGO →

Jul 25, 2019, 13:46 ET

HOUSTON, July 25, 2019 /PRNewswire/ -- The Simón Bolívar Foundation, the 501(c)(3) non-profit, private foundation of CITGO Petroleum Corporation, held an educational and networking event last night for the Houston community regarding the public health situation in Venezuela. The event featured keynote addresses from two public health experts: Dr. Marino J. Gonzalez R. of the Universidad Central de Venezuela and Dr. Karla Fredricks of Baylor College of Medicine and Texas Children's Hospital.

"There are so many incredible people in Houston who are working tirelessly to help the sick and suffering in Venezuela," said Luisa Palacios, chairwoman of CITGO Petroleum Corporation's Board of Directors. "Our goal is to create a platform for doctors, dentists, non-profits, hospitals, academia and Houston's Venezuelan diaspora so we can work together toward an even greater impact."

Dr. Gonzalez addressed the crowd about the conditions on the ground in Venezuela, similar crises it has overcome in the past and - most importantly - what the Houston community can do to be of the most help.

"We're here now because we want to share our knowledge and experience to work together to transform the Venezuelan health system," said Dr. Gonzalez. "While the immediate need is food, medicine and supplies, for the longer term, the most important thing we can do is to create and communicate knowledge."



Dr. Fredricks, meanwhile, concentrated her presentation on local health resources available for Venezuelan immigrants through Baylor College of Medicine, Texas Children's Hospital, and various community organizations. She also offered a glimpse of best practices in global health, describing how her institution's Salud y Autosuficiencia Indígena en La Guajira (SAIL) program in northern Colombia improves health outcomes for both Colombians and displaced Venezuelans in that region.

"With the expectation that the number of Venezuela immigrants in the United States will continue to increase this year, our Program for Immigrant and Refugee Child Health (PIRCH) is working to help ensure these children and families in Houston have access to high-quality health services," said Dr. Fredricks. "At the same time, our SAIL program is carrying out a similar mission for a small population of Venezuelans in Colombia," she concluded.

Nearly 90 people attended the event, representing a broad cross-section of the Houston community. The event successfully connected philanthropic individuals to organizations that can positively impact the situation on the ground in Venezuela. The Simón Bolívar Foundation plans to continue growing the platform with more events in the near future.

"The Foundation is well positioned to support the Houston community's efforts to bring aid to the people of Venezuela," said Larry Elizondo, president of the Simón Bolívar Foundation. "Our network, infrastructure and staff give us the ability to help organize and amplify the Houston community's efforts. We see this as a galvanizing moment for the cause."

About the Simón Bolívar Foundation

Simon Bolivar Foundation Inc. was established in 2006 and is the 501(c)(3) non-profit private foundation of CITGO Petroleum Corporation. The Foundation exists primarily to give the gift of hope to those in need, including those who are critically ill and unable to pay for medical treatment. To do this, the Foundation provides access to specialized medical treatment and financial assistance to qualified patients in need by relieving the burden of excessive medical costs for patients and their families located in various countries. Specialized treatments are provided in collaboration with our worldwide network of hospitals and medical institutions. For more information, visit www.simonbolivarfoundation.org.

About CITGO

Headquartered in Houston, Texas, CITGO Petroleum Corporation is a recognized leader in the refining industry with a well-known brand. CITGO operates three refineries located in Corpus Christi, Texas; Lake Charles, La.; and Lemont, Ill., and wholly and/or jointly owns 45 terminals, nine pipelines and three lubricants blending and packaging plants. With approximately 3,500 employees and a combined crude capacity of approximately 749,000 barrels-per-day (bpd), CITGO is ranked as the fifth-largest, and one of the most complex independent refiners in the United States. CITGO transports and markets transportation fuels, lubricants, petrochemicals and other industrial products and supplies a network of approximately 4,900 locally owned and operated branded retail outlets in 30 states and the District of Columbia. CITGO Petroleum Corporation is owned by CITGO Holding, Inc. For more information, visit www.CITGO.com.

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News Release

PRESS >> NEWS ROOM >> CITGO HOLDING, INC. REFINANCES DEBT

CITGO Holding, Inc. Refinances Debt

HOUSTON, Aug. 1, 2019 /PRNewswire/ -- CITGO Holding, Inc., parent company of CITGO Petroleum Corporation (CPC), confirmed today it has completed its previously announced refinancing transactions to redeem and pay-off \$1.870 billion of its senior secured notes due in 2020. The transactions include a private offering of \$1.370 billion aggregate principal amount of senior secured notes due 2024 and a new four-year, \$500 million senior secured term loan "B" facility, proceeds from both of which will be used to pay off the existing 10.75% notes.

The new notes carry a 9.25% rate, which is 150 basis points lower than the notes being refinanced.

The refinancing of the CITGO Holding 2020 notes with a 4-year term loan and 5-year notes seeks to create flexibility in the capital structure and reduce refinancing risks going forward.

"The continued interest from financial markets further demonstrates institutional investors' confidence in the Guaido-appointed CITGO Board of Directors and its ongoing commitment to ensuring the Company's operational and financial stability, protecting assets and enhancing corporate governance," said a CITGO spokesperson.

Fitch Ratings recently upgraded the associated ratings of CITGO Holding, Inc. and also reaffirmed the ratings of CITGO Petroleum Corporation with a stable outlook.

"The strength of our underlying financials and operations allows us to execute a financial strategy that positions CITGO for a strong future," a CITGO spokesperson said.

About CITGO Holding, Inc.

Headquartered in Houston, Texas, CITGO Holding, Inc. ("CITGO Holding") owns and operates three large-scale, highly complex refineries, with a combined crude capacity of approximately 749,000 barrels-per-day, located in Corpus Christi, Texas; Lake Charles, La.; and Lemont, Ill., and wholly and/or jointly owns 45 active refined product terminals, nine pipelines and three lubricants blending and packaging plants.

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News Release

PRESS >> NEWS ROOM >> CITGO PETROLEUM CORPORATION SELECTS CARLOS E. JORDA AS CEO

[English](#) | [Spanish](#)

CITGO Petroleum Corporation Selects Carlos E. Jorda as CEO

HOUSTON, Aug. 14, 2019 /PRNewswire/ -- The Board of Directors of CITGO Petroleum Corporation has selected Carlos E. Jorda to occupy the Chief Executive Officer (CEO) position after a thorough and extensive search process that began earlier this year.

Mr. Jorda has deep knowledge of CITGO and its stakeholders based on his previous role as President of PDV America and Chairman of the CITGO Board of Directors. Mr. Jorda is a chemical engineer with five decades of experience in the international oil and gas industry that spans from refining, corporate planning, finance and upstream. During this time, Mr. Jorda held several leadership positions within Petróleos de Venezuela, S.A. (PDVSA) in both the United States and Venezuela, including oversight of PDVSA's refining and marketing operations. For the last sixteen years, Mr. Jorda served as a consultant to large companies and investors in the oil and gas industry globally, as well as a board member for Delek USA, a U.S.-based refining and marketing company.

"The Board was searching for a CEO with a solid professional background in operations and who could guide CITGO during this unprecedented time. With his understanding of the company, its shareholder and the geopolitical landscape in which the company operates, we believe that Carlos Jorda is the right person for the job," said CITGO Chairwoman Luisa Palacios.

About CITGO

Headquartered in Houston, Texas, CITGO Petroleum Corporation is a recognized leader in the refining industry with a well-known brand. CITGO operates three refineries located in Corpus Christi, Texas; Lake Charles, La.; and Lemont, Ill., and wholly and/or jointly owns 48 terminals, nine pipelines and three lubricants blending and packaging plants. With approximately 3,500 employees and a combined crude capacity of approximately 749,000 barrels-per-day (bpd), CITGO is ranked as the fifth-largest, and one of the most complex independent refiners in the United States. CITGO transports and markets transportation fuels, lubricants, petrochemicals and other industrial products and supplies a network of approximately 4,900 locally owned and operated branded retail outlets in 30 states and the District of Columbia. CITGO Petroleum Corporation is owned by CITGO Holding, Inc. For more information, visit www.CITGO.com.

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News Release

PRESS >> NEWS ROOM >> CITGO ENTITIES REPORT POSITIVE RATINGS DEVELOPMENTS

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CITGO Entities Report Positive Ratings Developments

HOUSTON, Sept. 5, 2019 /PRNewswire/ -- Standard & Poor's (S&P), a leading credit rating agency, has removed CITGO Holding, Inc. and CITGO Petroleum Corporation's outlook from credit watch and has placed them on a stable outlook. While S&P has reaffirmed its long term issuer credit rating on both entities at B-; it also announced it upgraded both entities' stand-alone credit profile to BB from BB-. S&P's improved outlook comes on the heels of Fitch Ratings' mid-July upgraded rating of CITGO Holding, Inc. and projection of a stable outlook.

"Since our appointment in February, the Boards of CITGO Holding and CITGO Petroleum have focused on financial stability as one of their priorities," said Board Chairwoman Luisa Palacios. "The latest rating actions from S&P and Fitch Ratings, reflect the progress we have made on this front. We look forward to continued growth, especially with Carlos Jordá as CITGO Petroleum's new Chief Executive Officer."

Jordá added, "In my first weeks as CEO, I have already seen the commitment the Board and senior leadership have to ensuring the company's financial health, allowing for operational excellence. These outlook and rating improvements from S&P and Fitch Ratings, respectively, as well as the successful CITGO Holding refinancing, are indicative of strong market confidence. I look forward to working with the entire CITGO team to build on these achievements."

In early August, CITGO Holding Inc., announced a successful debt refinancing that will result in an estimated savings of more than \$200 million over five years. Its \$1.870 billion in notes set to mature in 2020 were replaced by a four-year \$500 million Term Loan B and \$1.37 billion of five-year bonds.

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