

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 11, 2021

CVR ENERGY, INC.

(Exact name of registrant as specified in its charter)

001-33492

(Commission File Number)

61-1512186

(I.R.S. Employer Identification Number)

Delaware
(State or other jurisdiction of incorporation)

2277 Plaza Drive, Suite 500

Sugar Land, Texas 77479

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(281) 207-3200**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value per share	CVI	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

Beginning May 11, 2021, CVR Energy, Inc. (the “Company”) announced it will be using the Slide Presentation (the “Slide Presentation”), which contains forward-looking statements, in meetings with certain current and potential investors and analysts. The Slide Presentation, available on the Investor Relations page of the Company’s website at www.CVREnergy.com, is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 8.01. Other Events.*Special Dividend*

On May 11, 2021, the Company announced that the Board of Directors of the Company (the “Board”) had approved a special dividend of \$492 million, to be payable in a combination of cash and the outstanding common stock of Delek US Holdings, Inc. (“Delek”) currently held by the Company (the “Stock Distribution Portion”), pursuant to a provision in its Indenture (defined below) under which the Company retained the right to distribute to its stockholders up to \$492 million (“Excess Proceeds”) on or before July 26, 2021. The special dividend will be paid on June 10, 2021 (the “Distribution Date”) to stockholders of record as of the close of business on May 26, 2021 (the “Record Date”), subject to certain customary conditions.

The Stock Distribution Portion of the special dividend will occur in the form of a pro rata common stock dividend to each of the Company’s stockholders of record on the Record Date. As of May 10, 2021, the Company held 10,539,880 shares of Delek common stock (excluding shares underlying a forward contract). As of May 10, 2021, the Company had 100,530,599 shares of its common stock, par value \$0.01 per share, outstanding. The final distribution ratio for the Stock Distribution Portion will be determined based on the number of shares of the Company’s common stock outstanding on the Record Date. No fractional shares of Delek common stock will be distributed. Instead, the Company’s stockholders will receive cash in lieu of any fractional share of Delek common stock that they otherwise would have received.

The cash portion of the special dividend will be determined based on the difference between \$492 million and the value of the Stock Distribution Portion as of the Distribution Date, with each of the Company’s stockholders as of the Record Date receiving a pro rata portion of such difference in cash. The Company intends to announce the number of Delek shares and amount of cash per share of the Company’s common stock to which each of the Company’s stockholders as of the Record Date would be entitled at a later date.

The New York Stock Exchange (“NYSE”) has determined that the Company’s shares will trade with “due-bills” representing an assignment of the right to receive the special dividend through the ex-dividend date of June 11, 2021, the first business day following the Distribution Date. Stockholders who sell their shares on or before the Distribution Date will not be entitled to receive the special dividend. Due-bills obligate a seller of shares to deliver the dividend payable on such shares to the buyer. The due-bill obligations are settled customarily between the brokers representing the buyers and sellers of the shares. The Company has no obligation for either the amount of the due-bill or the processing of the due-bill. Buyers and sellers of the Company’s shares should consult their broker before trading to be sure they understand the effect of the NYSE’s due-bill procedures.

The special dividend is permitted under the Indenture, dated as of January 27, 2020, among the Company, the subsidiary guarantors listed therein and Wells Fargo Bank, National Association, as trustee (the “Indenture”), pursuant to which the Company issued 5.250% Senior Notes due 2025 and 5.750% Senior Notes due 2028, and under which the Excess Proceeds generally represent the difference between the net cash proceeds received by the Company from such issuance and the amount that the Company paid in January 2020 to redeem the then-outstanding 6.500% Second Lien Senior Secured Notes due 2022 issued by certain of the Company’s subsidiaries in 2012.

A copy of the press release announcing the Board’s approval of the special dividend is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

Cautionary Statements

This filing and its exhibits include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including as it relates to the Company’s proposed special dividend, including the Stock Distribution Portion. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Company’s control. These forward-looking statements included, but are not limited to, statements regarding future: issuance and/or payment of a special

dividend of cash and/or Delek stock (if at all) including the amount, timing, ratio, process and impact thereof; holdings by IEP of Delek stock; engagement by Delek with our stockholders; gains (if any) on our Delek investment and realization (if any) thereof; focus on renewables; acquisitions of crude oil refineries; progress of renewable diesel initiatives at Wynnewood and Coffeyville including the scope, cost, timing, elements and impacts thereof; industry pivot to renewable fuels; and other matters. Investors are cautioned that various factors may affect these forward-looking statements, including the health and economic effects of COVID-19, the rate of any economic improvement, demand for fossil fuels, price volatility of crude oil, other feedstocks and refined products (among others); the ability of the Company to pay cash dividends; costs of compliance with existing or new laws and regulations and potential liabilities therefrom; and other risks. For additional discussion of risk factors which may affect the Company's results, please see the risk factors and other disclosures included in its most recent Annual Report on Form 10-K, any subsequently filed Quarterly Reports on Form 10-Q and the Company's other SEC filings. These and other risks may cause the Company's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied herein. Given these risks and uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this Current Report on Form 8-K are made only as of the date hereof. The Company disclaims any intention or obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibits 99.1 and 99.2 are being furnished, not filed. Accordingly, the information in Item 9.01 of this Current Report on Form 8-K, including Exhibits 99.1 and 99.2, will not be subject to liability under Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), and will not be incorporated by reference into any registration statement or other document filed by the Company under the Securities Act of 1933, as amended, or the Exchange Act, unless specifically identified therein as being incorporated by reference. The furnishing of information in Exhibits 99.1 and 99.2 are not intended to, and do not, constitute a determination of admission by the Company that the information in this report is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Company or any of its affiliates.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Investor Presentation to be used beginning May 11, 2021.
99.2	Press Release dated May 11, 2021, announcing Special Dividend.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 11, 2021

CVR Energy, Inc.

By: /s/ Tracy D. Jackson
Tracy D. Jackson
Executive Vice President and
Chief Financial Officer

**CVR
Energy**®

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May 2021 Investor Presentation



Forward-Looking Statements



This presentation contains forward-looking statements (“FLS”) which are protected as FLS under the PSLRA, and which are based on management’s current expectations and be as a number of assumptions concerning future events. The assumptions and estimates underlying FLS are inherently uncertain and are subject to a wide variety of significant economic uncertainties and competitive risks that could cause actual results to differ materially from those contained in the prospective information. Accordingly, there can be no assurance CVR Energy, Inc. (together with its subsidiaries, “CVR”, “CVR Energy”, “we”, “us” or the Company”) will achieve the future results we expect or that actual results will differ materially from expectations. Statements concerning current estimates, expectations and projections about future results, performance, prospects, opportunities, plans, actions, events and other statements, concerns, or matters that are not historical facts are FLS and include, but are not limited to, statements regarding future: continued safe and reliable operations; compliance with regulations; crude oil capacities; strategic value of our locations; access to crude oil and condensate fields and price-advantaged sources; liquid volume percentage of ownership in CVR Partners common units; fertilizer segment feedstock diversity, costs, and marketing agreements utilization rates; agreements for sale of UAN production; strategic initiatives including our ability to operate safely, improve EH&S performance, preserve cash, reduce operating and SG&A expenses, maintain our balance sheet and liquidity, deliver high value neat crude oils to our refineries, increase crude oil gathering rates, reduce our RIN exposure through biodiesel blending or otherwise, reduce lost profit opportunities, improve capture rates; timing and cost of our turnarounds and our renewable diesel projects; ability to create long term value, invest in high return projects, improve feedstock product placement, provide above average cash returns, reduce cost of capital, optimize capital structure, diversify market driver exposure, offer synergies, maintain an attractive investment profile, repurchase shares/common units, divest non-core or non-revenue generating assets, and maintain debt levels and capital structure profile in line with peers; availability of merger and acquisition opportunities; levels of organic growth investment; development of an ESG report; manufacture of “blue” hydrogen and ammonia; carbon reductions; complexity of our facilities; optionality and flexibility of our crude oil sourcing and/or marketing network; crude oil, shale oil and condensate production, quality and quantity (including price advantages) and our access thereto (including cost of such access) via our logistics assets, truck fleet, pipelines or otherwise; impacts of COVID-19 on the Company’s product demand; sales of blended products and RIN generation and capture; storage capacity; product mix; liquid volume, gasoline and distillate yields; cost of operations; throughput; production; the macro environment (including improvement thereof); mid-continent supply and demand as compared to US average; crack spreads (including improvement thereof); crude oil differentials (including our exposure thereto), product demand recovery, and inventory decline; refining margin and cost of operations as compared to peers or other companies; renewable diesel projects including the cost, timing, benefits, capacities, phases, board of director and regulatory approvals, completion, production, processing, capital investment recovery, feedstocks, margins, credit capture and RIN impact thereof; the ability to return converted unit to hydrocarbon processing or install additional reactor following renewable conversion; cash flows from a renewable diesel project; RIN and low carbon fuel standard credit pricing; expiration or extension of the blenders tax credit; capital and turnaround and project timing; global and domestic nitrogen demand and consumption; demand for spring ammonia applications; impact of Winter Storm Uri (including tightening of domestic supply/demand); higher nitrogen fertilizer demand and pricing; corn demand, stocks, uses, pricing, consumption, production, planting and yield; impact of corn stocks and prices on nitrogen fertilizer demand and pricing; increase in corn consumption; corn exports and production drivers; gasoline and ethanol demand destruction resulting from COVID-19, its impact on corn demand and fertilizer consumption; ability to minimize distribution costs and maximize net back pricing; logistics optionality; rail access and delivery points; sustained production; marketing agreements for UAN production; facility utilization rates; maintenance spending; growth capex projects and budget; weather; population growth; amount of farmland; biofuel consumption; diet evolution; product pricing and capacities; and other matters.

You are cautioned not to put undue reliance on FLS (including forecasts and projections regarding our future performance) because actual results may vary materially from those expressed or implied as a result of various factors, including, but not limited to those set forth under “Risk Factors” in the Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and any other filings with the Securities and Exchange Commission by CVR Energy, Inc. (“CVR”) or CVR Partners, LP (“UAN”). These FLS are made only as of the date hereof. Neither CVR Energy, Inc. nor UAN assume any obligation to, and they expressly disclaim any obligation to, update or revise any FLS, whether as a result of new information, future events or otherwise, except as required by law.

Non-GAAP Financial Measures

Certain financial information in this presentation (including EBITDA, Adjusted EBITDA) are not presentations made in accordance with U.S. Generally Accepted Accounting Principles (“GAAP”) and use of such terms varies from others in the same industry. Non-GAAP financial measures should not be considered as alternatives to income from continuing operations or any other performance measures derived in accordance with GAAP. Non-GAAP financial measures have important limitations as analytical tools, and you should not consider them in isolation or as substitutes for results as reported under GAAP. This presentation includes a reconciliation of certain non-GAAP financial measures to the most comparable financial measures calculated in accordance with GAAP.

Mission and Values



Our Guiding Principles

Our mission is to be a top tier North American petroleum refining and nitrogen-based fertilizer company ; measured by safe and reliable operations, superior financial performance and profitable growth.

Our core values define the way we do business every day to accomplish our mission. The foundation of our company is built on these core values. We are responsible to apply our core values in all the decisions we make and actions we take.



Safety - *We always put safety first.*

The protection of our employees, contractors and communities is paramount. We have an unwavering commitment to safety above all else. If it's not safe, then we don't do it.



Environment - *We care for our environment.*

Complying with all regulations and minimizing any environmental impact from our operations is essential. We understand our obligation to the environment and that it's our duty to protect it.



Integrity - *We require high business ethics.*

We comply with the law and practice sound corporate governance. We only conduct business one way – the right way with integrity.



Corporate Citizenship - *We are proud members of the communities where we operate.*

We are good neighbors and know that it's a privilege we can't take for granted. We seek to make a positive economic and social impact through our financial donations and contributions of time, knowledge and talent of our employees to the communities where we live and work.



Continuous Improvement - *We foster accountability under a performance-driven culture.*

We believe in both individual and team success. We foster accountability under a performance-driven culture that supports creative thinking, teamwork, diversity and personal development so that employees can realize their maximum potential. We use defined work practices for consistency, efficiency and to create value across the organization.

Company Overview



Mid-Continent Focused Refining & Fertilizer Businesses

CVR Energy is a diversified holding company primarily engaged in the petroleum refining and nitrogen fertilizer manufacturing industries. CVR Energy's Petroleum segment is the larger of the two businesses and is comprised of Mid-Continent complex refineries and associated logistics assets. Our Nitrogen Fertilizer business is comprised of ownership of the general partner and approximately 36 percent of the common units of CVR Partners, LP.

Petroleum Segment



- 2 strategically located Mid-Continent refineries close to Cushing, Oklahoma
- 206,500 bpd of nameplate crude oil capacity
- Direct access to crude oil and condensate fields in the Anadarko and Arkoma Basins
- Complimentary logistics assets and access to multiple key pipelines provide a variety of price advantaged crude oil supply options – 100% exposure to WTI-Brent differential
- 98% liquid volume yield & 95% yield of gasoline and distillate⁽¹⁾



Fertilizer Segment



- CVI owns the general partner and 36% of the common units of CVR Partners, LP (NYSE: UAN)
- 2 strategically located facilities serving the Southern Plains and Corn Belt
- Diverse feedstock exposure through petroleum coke and natural gas
- Consistently maintain high utilization rates at production facilities
- Marketing agreement with LSB Industries Pryor, OK, facility's UAN production



(1) Based on total throughputs; for the last twelve months ended March 31, 2021

Strategic Priorities



Focus on Operating Safely, Controlling Costs and Maintaining Balance Sheet & Liquidity

Improve EH&S Performance	<p>Continuing to improve in all Environmental, Health and Safety matters - Safety is Job #1</p> <ul style="list-style-type: none">✓ Petroleum Segment had no process safety incidents in 1Q 2021, in-line with 1Q 2020. Fertilizer segment achieved 45% reduction in process safety incidents and 33% reduction in environmental events compared to 1Q 2020.
Preserve Cash Flow	<p>Focusing capital spending on projects that are critical to safe and reliable operations and reducing operating and SG&A expenses</p> <ul style="list-style-type: none">✓ Deferring the majority of our growth capital spending, with the exception of the RDU project at Wynnewood. Deferred turnarounds at Coffeyville Fertilizer to Fall 2021, Wynnewood Refinery to Spring 2022 and Coffeyville Refinery to Spring of 2023. Total operating and SG&A expense reductions of \$73 million realized in 2020.
Maintain Balance Sheet and Liquidity	<p>Positioning to take advantage of market recovery and potential near-term opportunities</p> <ul style="list-style-type: none">✓ Ended 1Q 2021 with total liquidity position of \$1.0 billion⁽¹⁾ excluding CVR Partners. Despite unprecedented disruptions from Winter Storm Uri, CVR Energy was able to increase liquidity from year-end 2020.
Focus on Crude Oil Quality & Differentials	<p>Leveraging our strategic location and proprietary gathering system to deliver high value neat crude oils to our refineries</p> <ul style="list-style-type: none">✓ Gathering volumes in 1Q 2021 averaged over 112,000 bpd, despite a drop in February as a result of Winter Storm Uri. Current gathering rates are approximately 122,000 bpd including volumes on the recently acquired Oklahoma pipeline assets. Working to further increase volumes and reduce purchases of Cushing WTI.
Reduce our RIN Exposure	<p>Reducing our exposure to Renewable Identification Numbers (RINs) through construction of Renewable Diesel Unit (RDU) at Wynnewood</p> <ul style="list-style-type: none">✓ Wynnewood renewable diesel project currently under construction. Internal RIN generation is expected to increase from 23% to approximately 70% following start-up of RDU. Board recently approved completion of process designs for Wynnewood pre-treatment unit and Coffeyville renewable diesel project.
Reduce Lost Opportunities	<p>Reducing lost opportunities and improving capture rates</p> <ul style="list-style-type: none">✓ Total lost profit opportunities for 1Q 2021 of \$53mm of which \$42mm was due to external causes, primarily as a result of Winter Storm Uri impacts at the refineries. Excluding external events, LPO declined by 10% compared to 1Q 2020.

(1) Total liquidity as of March 31, 2021 comprised of \$654 million of cash, \$235 million of available for sale securities and availability under the ABL of \$364 million, less cash included in the borrowing of \$208 million

Key Priorities

- Create long-term value through safe, reliable operations and continuously optimizing core refining, fertilizer and associate logistics assets;
- Invest in high return projects that are complimentary to existing assets, improve feedstock supply and product placement
- Provide above average cash returns to investors through dividends/distributions and buybacks when value added; and,
- Protect the balance sheet by maintaining appropriate liquidity, reducing cost of capital and optimizing capital structure.

Non-Discretionary Asset Continuity

Safety, reliability and environmental compliance are **core to CVR's management philosophy**

- Approximately \$100MM in annual sustaining and regulatory capex, allocated to assets through a continuous assessment process.
- Run-rate annual refining turnaround investment of \$70MM over a four-year cycle to maximize asset utilization and reduce downtime exposure.

Discretionary Investment

Strategically invest in asset development and businesses that diversify and enhance core assets

- 30% target IRR for organic growth projects.
- Evaluate merger and acquisition activity as opportunities arise that diversify market driver exposure and offer significant synergy.

Financial Discipline & Investor Returns

Maintain an attractive investment profile by focusing on free cash flow generation for cash returns to stockholders

- Target an above average cash return yield for stockholders and unitholders.
- Repurchase stock/units when value added.
- Divest non-core or non-revenue generating assets.
- Ensure adequate liquidity to operate the business when returning or investing excess cash.
- Maintain debt levels and capital structure profile in line with or exceeding peer group.
- Disciplined approach to managing corporate overhead SG&A costs.

Environmental, Social & Governance (ESG) Highlights



In Process of Creating First ESG Report



Environmental

- Reduced consolidated criteria pollutant emissions by 20% from 2015 to 2019
- Commenced construction on renewable diesel unit designed to produce approx. 100mm gallons per yr. of renewable diesel
- Received Oklahoma Trucking Association Fleet Safety Award
- Mitigated over 1 million metric tons of carbon dioxide equivalents per year in the Fertilizer Segment
- Manufactured hydrogen and ammonia that qualifies as “blue” with carbon capture and sequestration through enhanced oil recovery



Social

- Diversity is a key component of our Mission & Values
- Site-Level Community Impact Committees steer local contributions, sponsorships and volunteer activities



Governance

- Board Level ESG oversight
- Annual Code of Ethics & Business Conduct certification
- 25% of CVR Energy Directors and 38% of CVR Partners Directors are female or racially diverse
- Average tenure of CVR Energy and CVR Partners Directors is less than 8 years
- Standing EH&S Committee chaired by independent Director and former EPA Assistant Administrator for Enforcement
- More than 75% of Executive Compensation is variable and tied to Company performance

The Mission & Values that guide CVR Energy are core to our sustainability commitment, including to carbon footprint reduction through Board-approved projects.

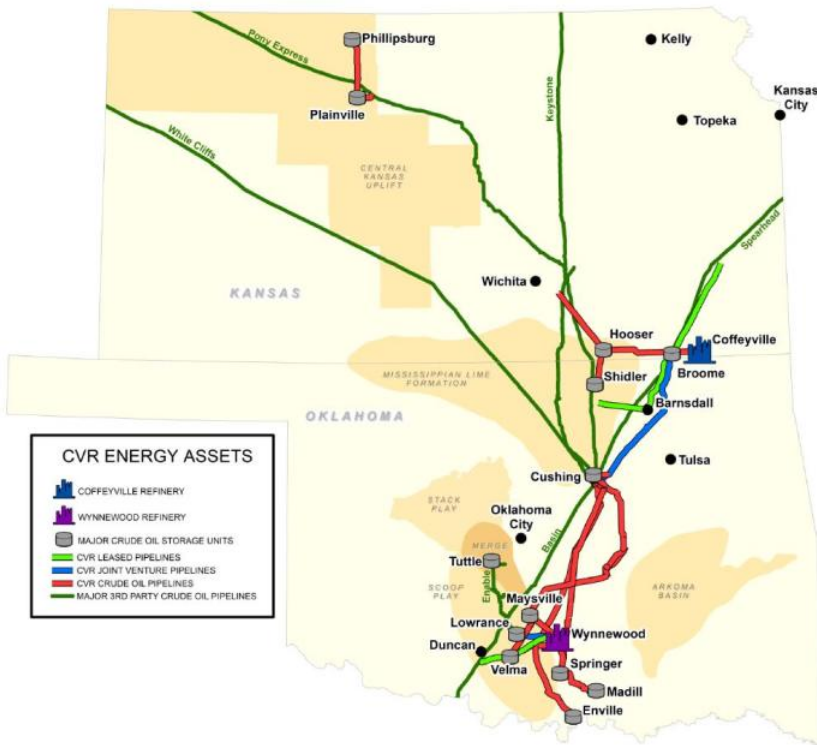


PETROLEUM SEGMENT



Asset Footprint

Strategically Located Assets near Cushing and SCOOP/STACK



Mid-Continent Refineries

Nameplate crude oil capacity of 206,500 bpd across two refineries

- 1Q21 total throughput of 186,093 bpd⁽¹⁾
- 2020 total throughput of 183,295 bpd⁽²⁾

Average complexity of 10.8

Located in Group 3 of PADD II

Crude Oil Sourcing Optionality

- Refineries are strategically located ~ 100 to 130 miles from Cushing, OK with access to domestic conventional and locally gathered shale oils through our truck fleet as well as Canadian crude oils
- Crude oil gathering system with access to production across Kansas, Nebraska, Oklahoma and Missouri
- Historical space on key pipelines provide a variety of crude oil supply options; recently reversed Red 1 pipeline connecting Wynnewood to Cushing
- Current logistics asset portfolio includes over 1 million miles of owned or JV pipelines, over 7 million barrels of total crude oil and product storage capacity LACT units and 115 crude oil and LPG tractor-trailers
- Recently acquired pipelines and related storage assets in Oklahoma provide additional gathering capabilities at the wellhead

(1) Impacted by unplanned downtime associated with Winter Storm Uri
 (2) Impacted by planned turnaround at Coffeyville in Spring 2020 and reduced demand due to COVID-19

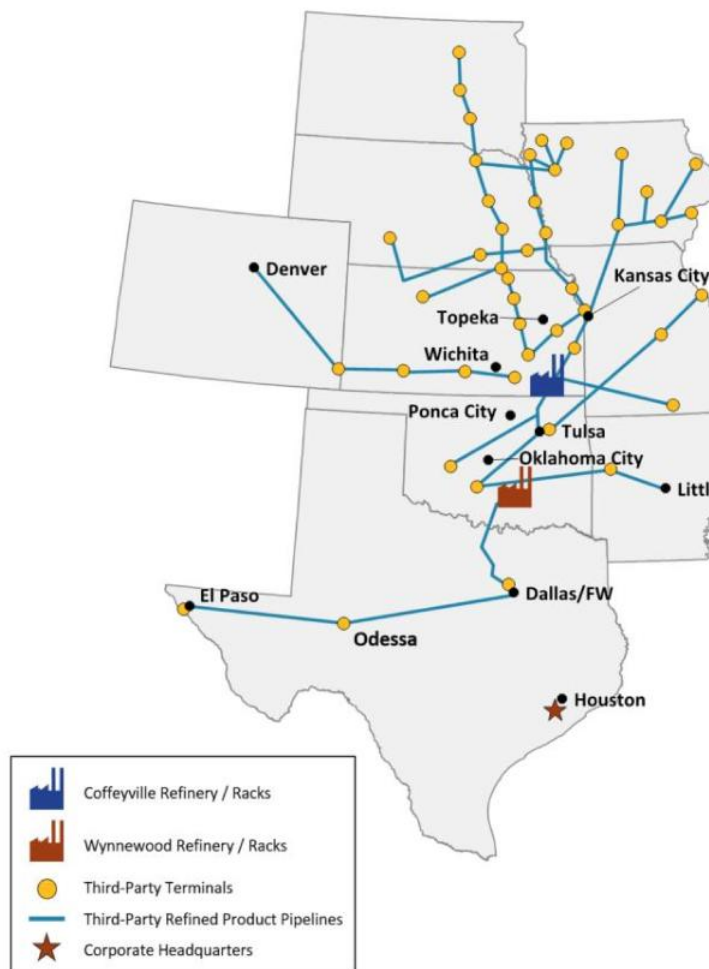
Strategically Located Mid-Con Refineries



Multiple Takeaway Options Provide Product Placement Flexibility

Marketing Network Optionality

- Marketing activities focused in central mid-continent area via rack marketing, supplying nearby customers and at terminals on third-party distribution systems
 - Rack marketing enables the sale of blended products, allowing CVR opportunities to capture the RIN
- Majority of refined product volumes flow north on Magellan system or NuStar pipelines
- Flexibility to ship product south into Texas
- Over 100 product storage tanks with shell capacity of over 4 million barrels across both refineries

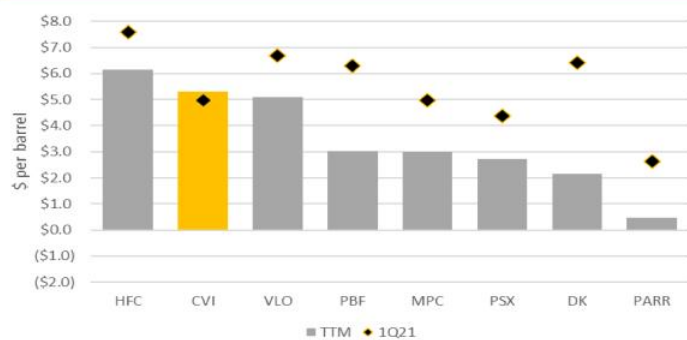


High-Quality Refining Assets

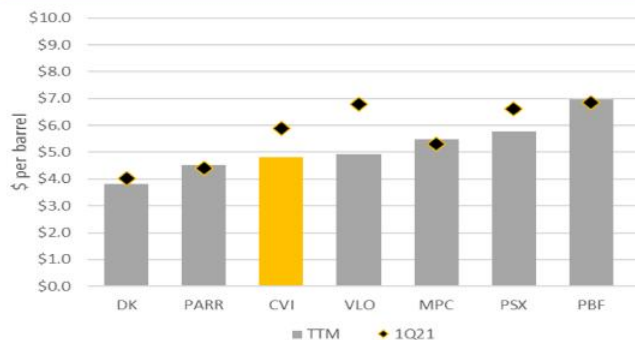


Consistent High Margin Generation and Low-Cost Operations

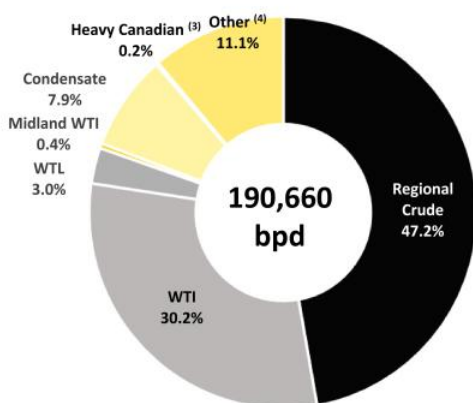
Consolidated Top Tier Refining Margin⁽¹⁾



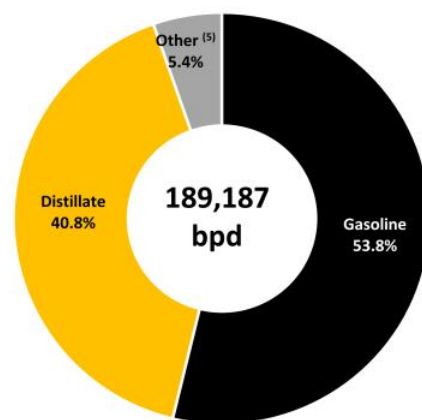
Consolidated Low Cost Operator⁽²⁾



Total Throughput⁽¹⁾



Total Production⁽¹⁾



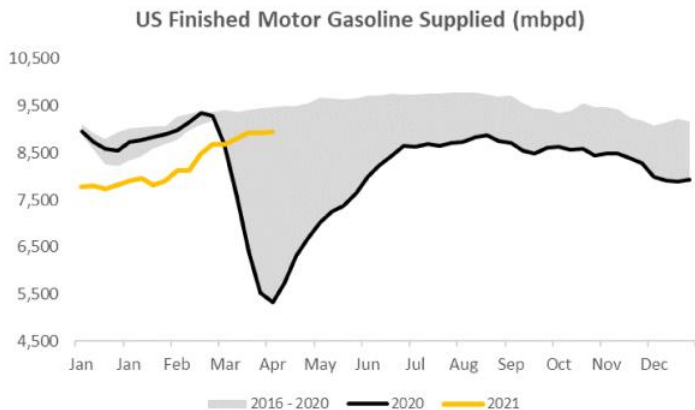
- (1) Based on total throughputs and production for the last twelve months ended March 31, 2021. Excludes publicly disclosed mark to market impacts on RIN obligations.
- (2) Operating expenses based on per barrel of total throughput for the last twelve months ended March 31, 2021.
- (3) CVR Energy has contracted pipeline space up to 35,000 bpd but it has historically been more economic to sell heavy crude oils in Cushing, Oklahoma.
- (4) Other includes light crude oils from the Rockies, natural gasoline, isobutane, normal butane and gas oil.
- (5) Other includes pet coke, NGLs, slurry, sulfur and gas oil, and specialty products such as propylene and solvents; excludes internally produced fuels.

Improving Macro Environment

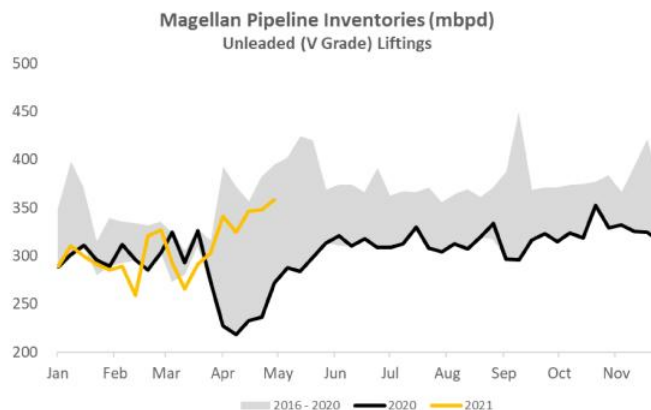


Mid Con Supply and Demand Fundamentals Trending Better than US Average

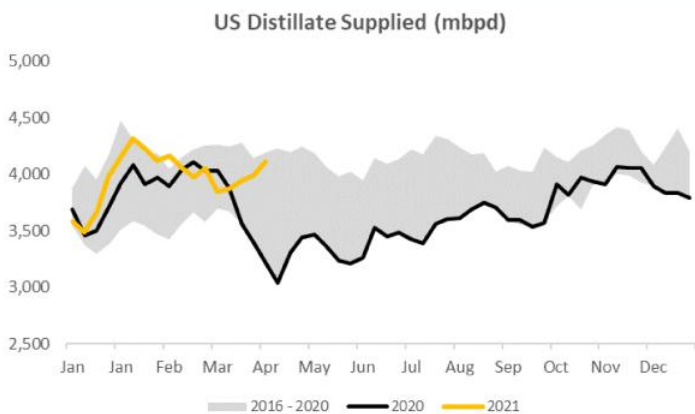
US Gasoline Demand



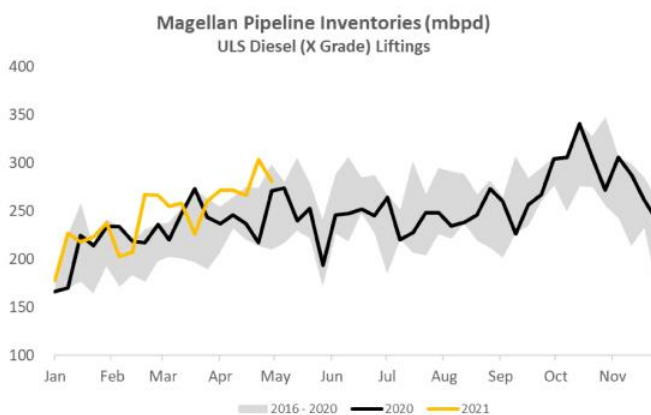
Magellan System Gasoline Demand



US Diesel Demand



Magellan System Diesel Demand



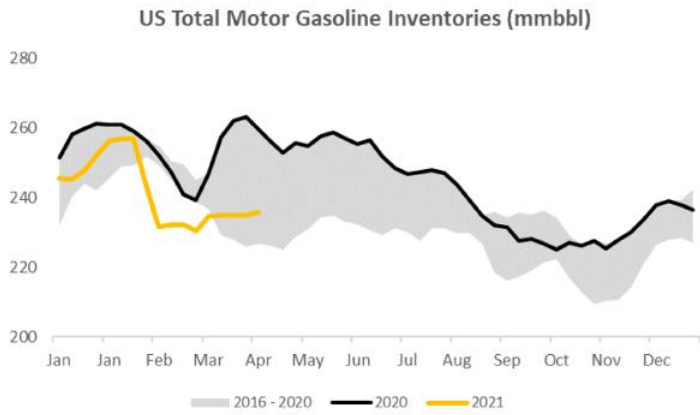
Source: EIA, Magellan

Improving Macro Environment

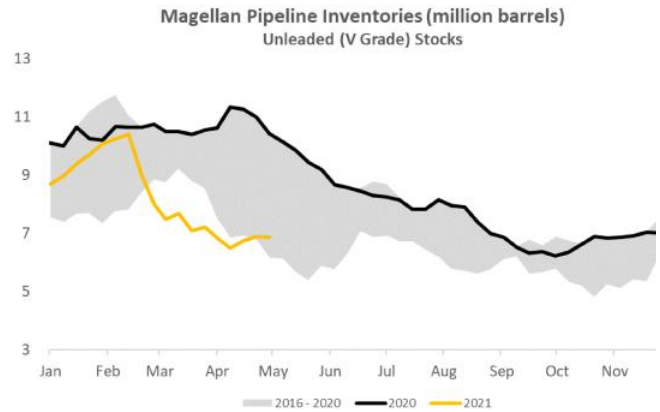


Mid Con Supply and Demand Fundamentals Trending Better than US Average

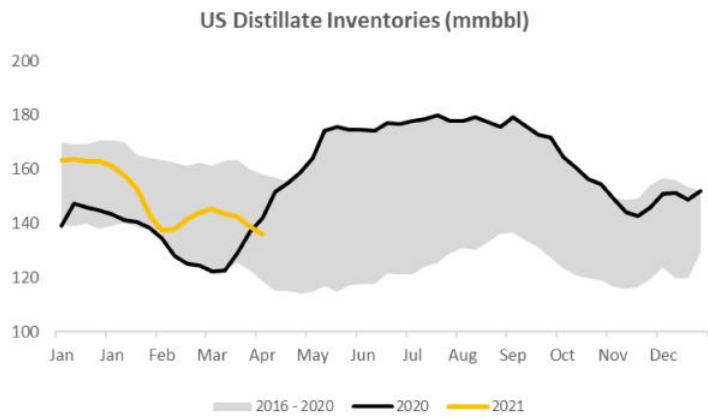
US Gasoline Inventories



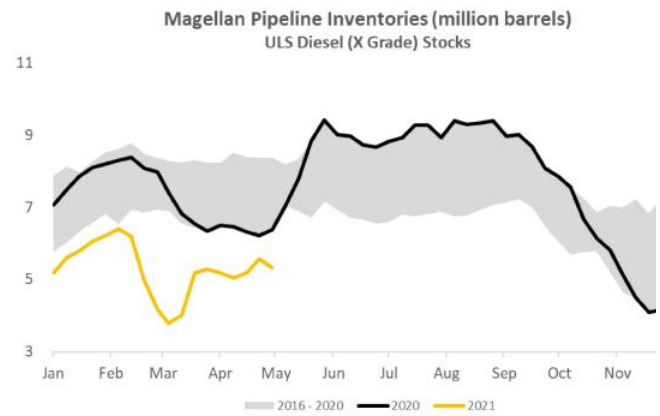
Magellan System Gasoline Inventories



US Diesel Inventories



Magellan System Diesel Inventories



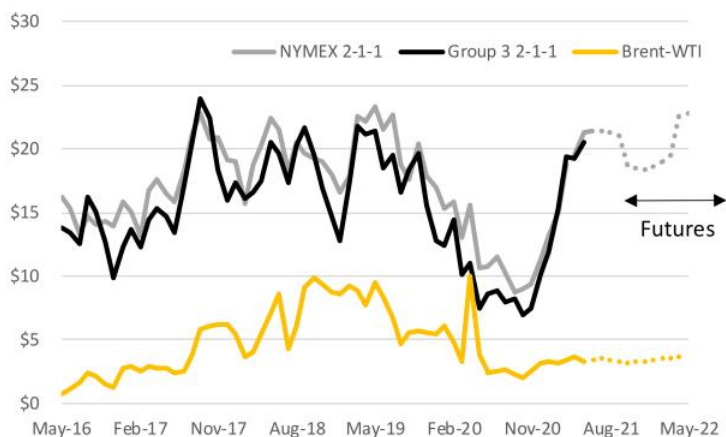
Source: EIA, Magellan

Improving Macro Environment

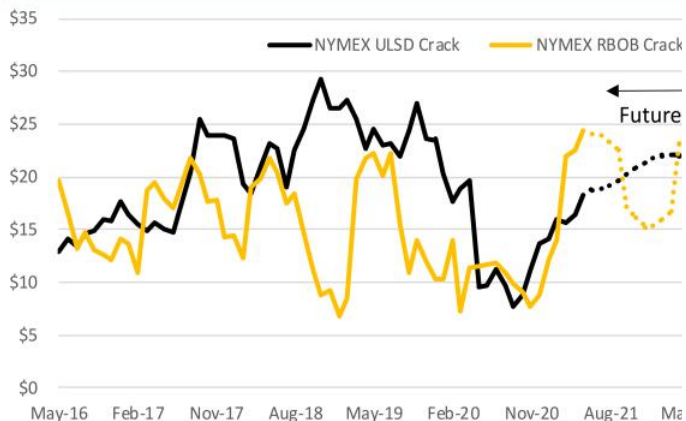


Crack Spreads Have Improved With Product Demand Recovery and Inventory Declines

2-1-1 Crack Spreads & Brent-WTI Differentials (\$/bbl)



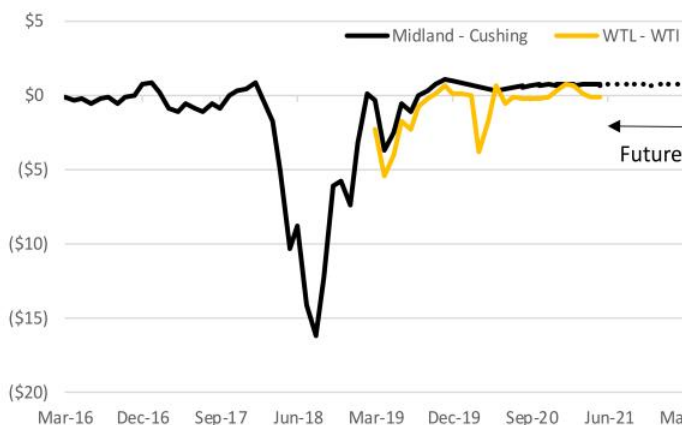
WTI-Based Gasoline and ULSD Crack Spreads (\$/bbl)



WCS – WTI Differential (\$/bbl)



Midland-Cushing and WTL-WTI Differentials (\$/bbl)



Source: MarketView as of May 5, 2021

Progressing Renewable Diesel Project⁽¹⁾



Potential Multi-Phase Project Utilizing Existing Assets at Both Refineries

Phase 1: Wynnewood Hydrocracker Conversion (Board Approved and Under Construction)

- Convert the existing hydrocracker at Wynnewood to Renewable Diesel service
- Retool the Wynnewood Refinery for maximum condensate processing
- Capacity of 100 million gallons per year of washed and refined soybean oil processing to produce renewable diesel and naphtha
- In-service by end of 3Q 2021 would allow for recouping significant portion of investment by YE 2022 through capture of Blenders Tax Credit (BTC), Low Carbon Fuel Standard (LCFS) credits and Renewable Identification Number (RINs)

Phase 2: Transition to Feedstocks with Lower Carbon Intensity

- Install pre-treatment for processing of inedible corn oil, animal fats and used cooking oil that generate additional LCFS credits
- Considering sizing pre-treatment unit to accommodate potential renewable feedstocks project at Coffeyville (Phase 3)
- Expected to improve LPG recoveries and lower carbon intensity with offgas recycle
- Board recently approved expenditures for completion of process design and ordering of certain long-lead equipment

Phase 3: Implement similar project at Coffeyville

- Existing excess hydrogen capacity at Coffeyville would allow for a similar conversion project
- Coffeyville could potentially support a larger project given additional hydrogen production capacity and existing high-pressure hydrotreating capacity
- Board recently approved expenditures for completion of process design work

⁽¹⁾ Project and phases under consideration and subject to final Board approval and other applicable requirements.

Progressing Renewable Diesel Project⁽¹⁾



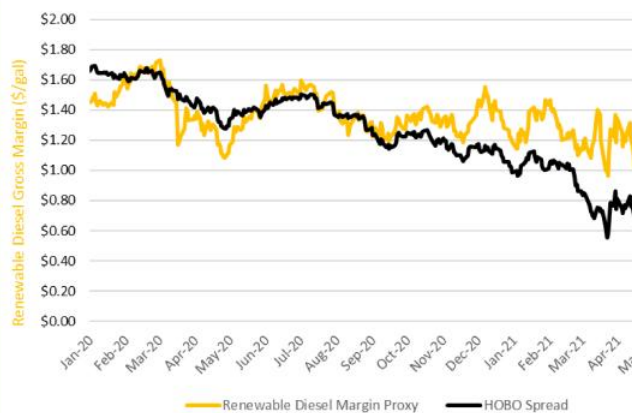
Full Board Approval for Phase 1

Wynnewood Hydrocracker Conversion

Project Highlights:

- Convert 19,000 BPD hydrocracker at Wynnewood to process 100 million gallons per year of washed and bleached soybean oil to produce renewable diesel and renewable naphtha.
- Total estimated capital spend of \$135MM - \$140MM.
- Majority of capital spend allocated to associated logistics assets (rail loading and unloading, rail cars and track, tankage).
- Excess hydrogen capacity at Wynnewood and minimal modifications required to existing hydrocracker could allow this project to be completed faster and at lower capital cost than most competing projects.
- Primary goal is to capture the credits currently available in the market: \$1/gal BTC approved through 2022 in addition to RINs generated and LCFS credits.
- In-service by end of 3Q 2021 would potentially allow for significant investment recovery by January 1, 2023 if BTC expires.

Renewable Diesel Margin Proxy



⁽¹⁾ Subject to final regulatory and other applicable approvals

Progressing Renewable Diesel Project⁽¹⁾



Renewable Diesel Project Economics and Sensitivities

Project Economics:

- Renewable diesel margins impacted by several factors:
 - Crude oil price and spread between ULSD and Soybean oil (HOBO spread)
 - RINs prices (1.7 D4 Biodiesel RINs generated per gallon of renewable diesel produced)
 - BTC (\$1/gal credit authorized through 2022)
 - LCFS credit prices
 - Carbon Intensity (CI) of feedstock utilized impacts value of LCFS credits

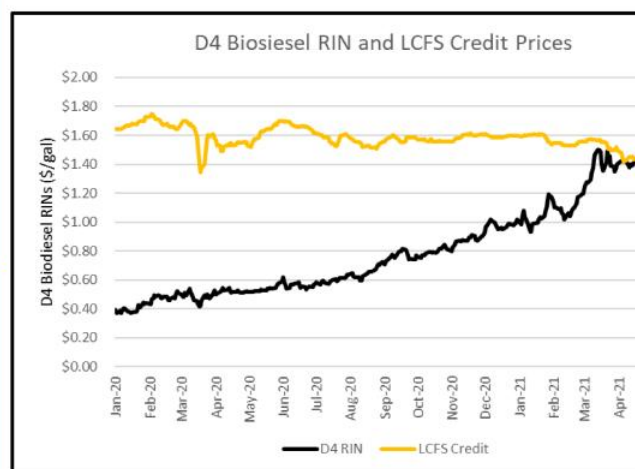
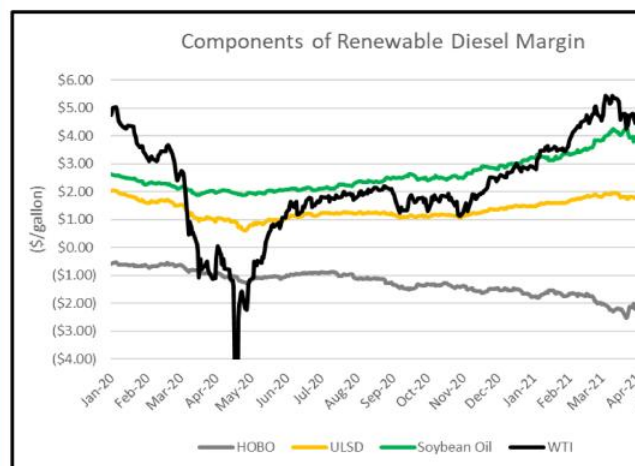
CVR Energy plans to retain the flexibility to return the unit to hydrocarbon processing or install another reactor on the diesel hydrotreater to regain lost hydrocarbon processing capacity if dictated by the margin environment.

Sensitivities (Annual Cash Flows)⁽²⁾:

HOBO Spread	\$0.10 per gal	\$10M
Federal Blenders Credit	\$1.00 per gal	\$98M
RIN Price	\$0.10 per gal	\$17M
Pretreatment	\$0.04 per pound	\$32M

⁽¹⁾ Subject to final regulatory and other applicable approvals

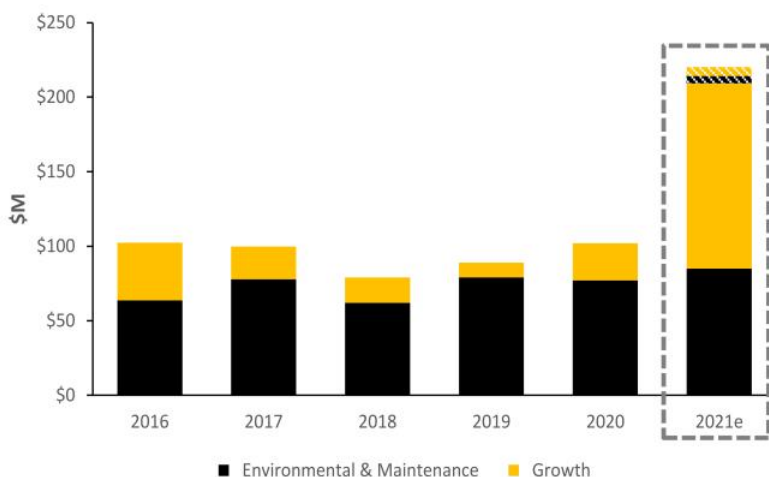
⁽²⁾ Based on approximately 100 million gallons per year



Capital Expenditures and Turnarounds



Disciplined Approach to Capital Spending

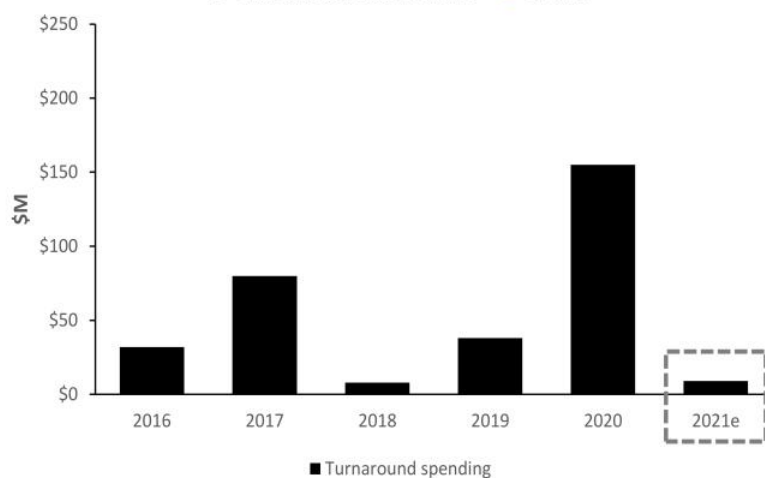


2021 Petroleum Segment and RDU Capex of \$209 - \$215M

Environmental and Maintenance spending planned at \$85M to \$90M for FY21.

Growth capex estimated at \$124M to \$130M.

- Substantially all budgeted growth capital spending in 2021 is related to the RDU project at the Wynneville Refinery, which is expected to be completed by the end of 3Q 2021.



2021 Turnaround spending of \$9M

No significant turnaround spending planned in the Petroleum Segment for 2021.

Pre-planning expenditures to be incurred in 2021: \$6M for Wynneville turnaround in the Spring of 2022 and \$3M for Coffeyville turnaround in Spring 2023.

Note: As of March 31, 2021



FERTILIZER SEGMENT



Stable Trends in Fertilizer Demand

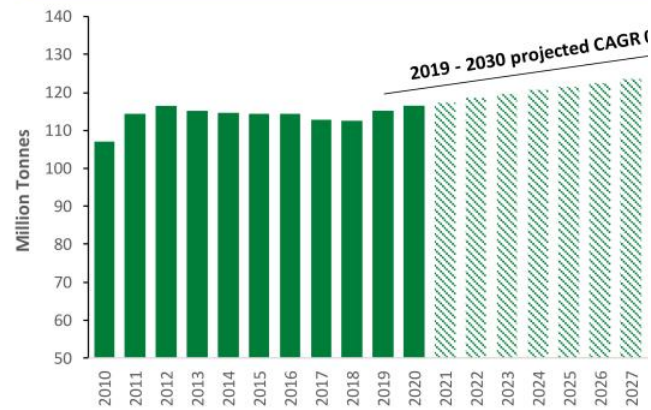
Global and Domestic Demand for Nitrogen Remains Steady



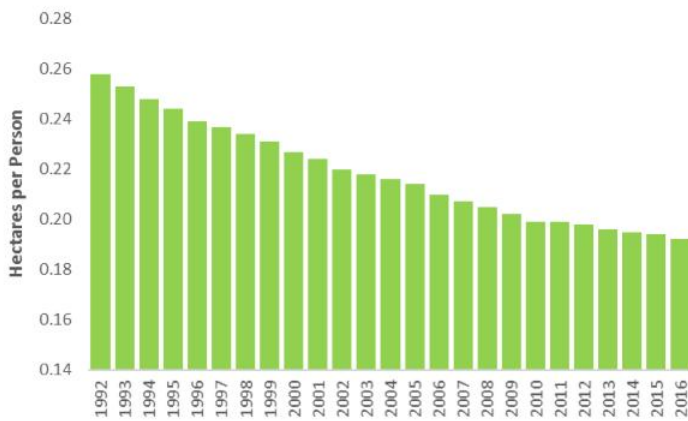
Global nitrogen consumption increased by 15% between 2009 and 2020 driven by:

- Population growth
- Decrease in arable farmland per capita
- Biofuel consumption
- Continued evolution to more protein-based diets in developing countries

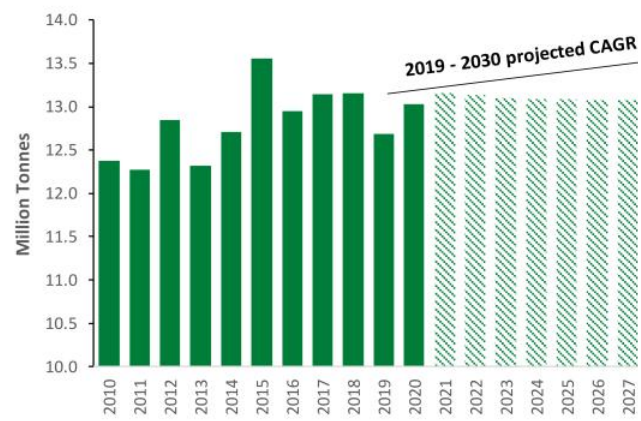
Global Nitrogen Consumption



Global Arable Land per Capita



US Nitrogen Consumption



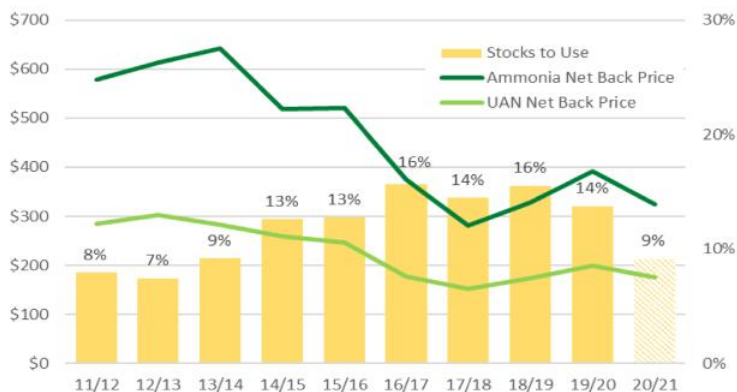
Source: Fertecon, World Bank

U.S Nitrogen Supply & Demand

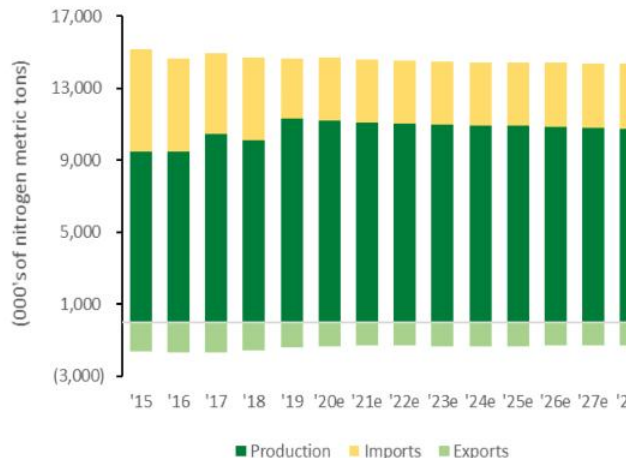
Domestic Supply and Demand Picture is Currently More Balanced



Corn Stocks to Use Compared to Netback Fertilizer Pricing



US Nitrogen Supply



- Nitrogen fertilizers represent approximately 15% of farmers' cost structure and significantly improves yields.
- USDA projecting stocks to use ratio for 2020/2021 at approximately 9%, its lowest level since 2014.
 - Since the beginning of 2021 UAN prices have risen over \$150/ton.

- Major global nitrogen capacity build cycle large complete in 2017/2018, and additional tons have been absorbed by the market.
- Strong demand for spring ammonia application loss of U.S nitrogen production in February due to Winter Storm Uri helped further tighten domestic supply and demand.

Lower ending corn stocks and the recent increase in corn prices have driven demand and pricing higher for nitrogen fertilizers

Source: USDA, Fertecon

Strong Demand for Corn in the U.S.

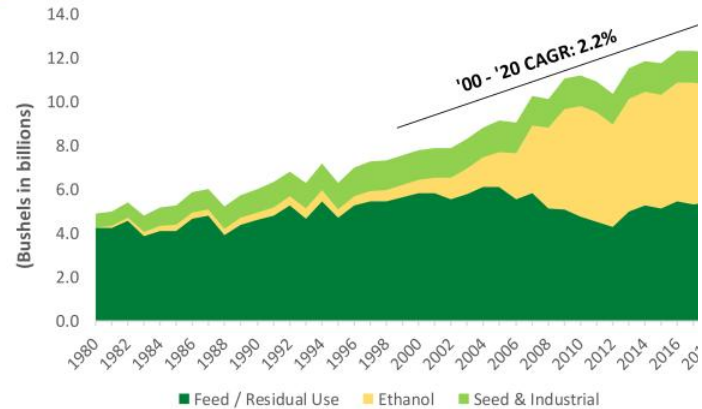
Increasing Corn Consumption is Positive for Nitrogen Demand



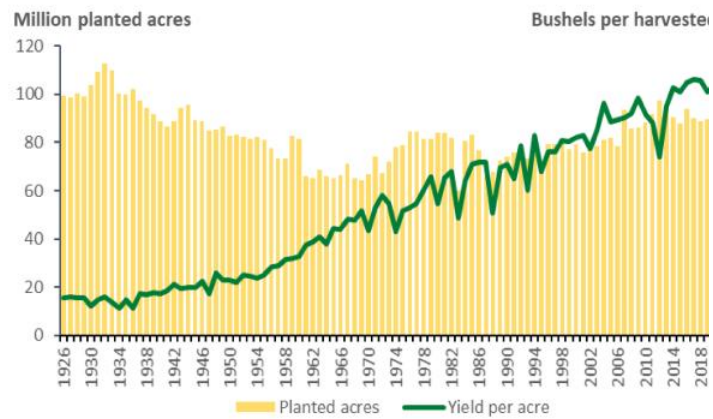
Corn has a variety of uses and applications, including feed grains, ethanol for fuel and food, seed and industrial (FSI)

- Feed grains
 - ~96% of domestic feed grains are supplied by corn
 - Consumes ~38% of annual corn crop⁽¹⁾
- Ethanol
 - Consumes ~37% of annual corn crop⁽¹⁾
 - Corn demand for 2021 may be impacted by the loss of gasoline and ethanol demand as a result of COVID-19
 - Increased export volumes are more than offsetting temporary demand loss from ethanol
- Corn production driven more by yield than acres planted
- Nitrogen is low on the cost curve for farmers

U.S. Domestic Corn Use



Domestic Corn Planted Acres and Yield per Acre



Source: USDA Economic Research Service and USDA WASDE.

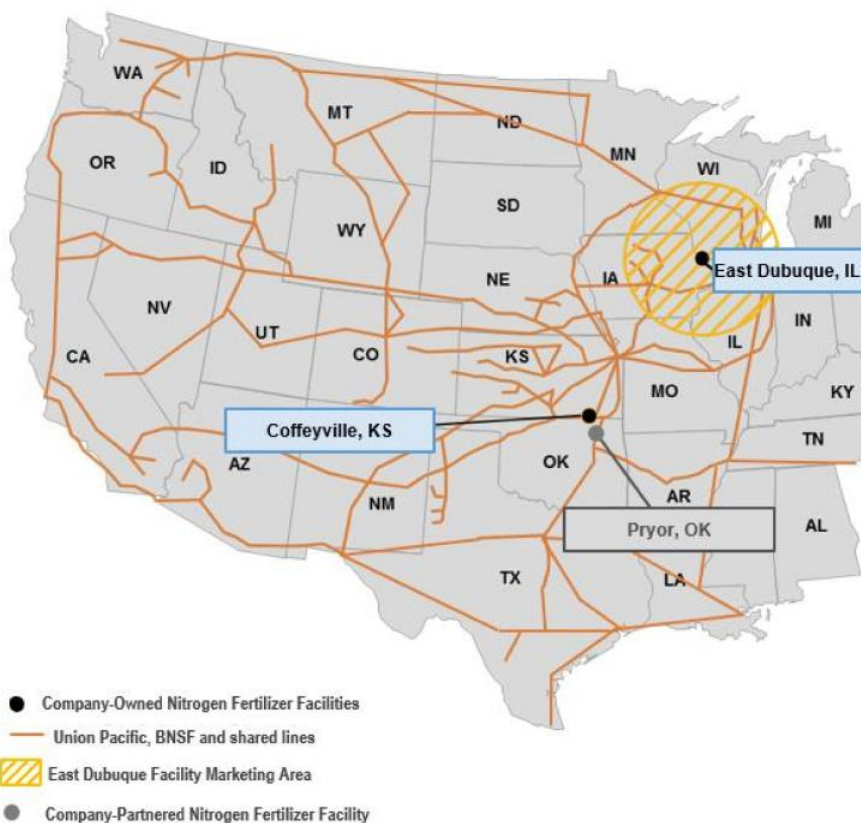
(1) Based on 2016–2020 average.

Strategically Located Assets

Well-Positioned in Premium Pricing Regions



- Large geographic footprint serving the Southern Plains and Corn Belt region
- Well positioned to minimize distribution costs and maximize net back pricing
- Rail loading rack at Coffeyville provides significant logistics optionality west of the Mississippi River due to access to both UP and BNSF delivery points
- Production sustainability due to storage capabilities at the plants and offsite locations
- Marketing agreement with LSB Industries Pryor, OK, facility's UAN production

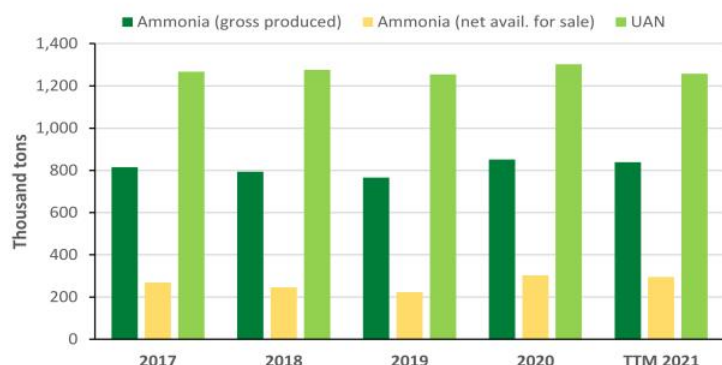


Key Operating Statistics

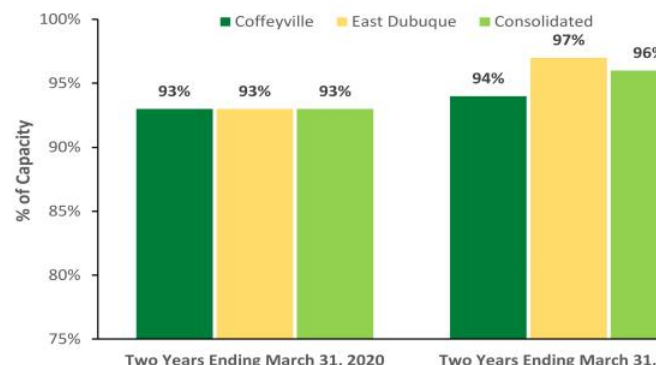
Consistent High Utilization at Both Facilities



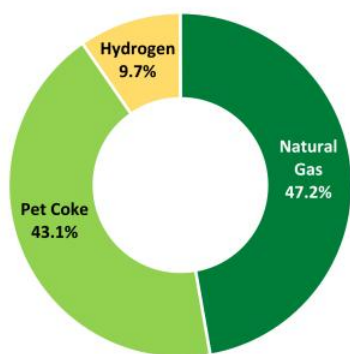
Consolidated Production Volumes ⁽¹⁾



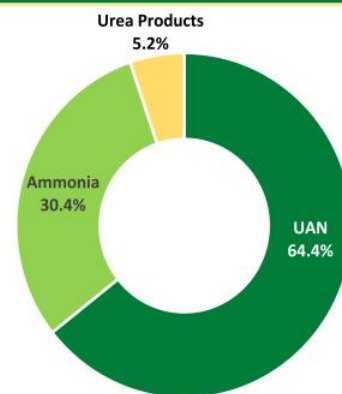
Ammonia Utilization ⁽²⁾



Consolidated Feedstocks Costs ⁽¹⁾



Consolidated Sales Revenue ⁽¹⁾⁽³⁾

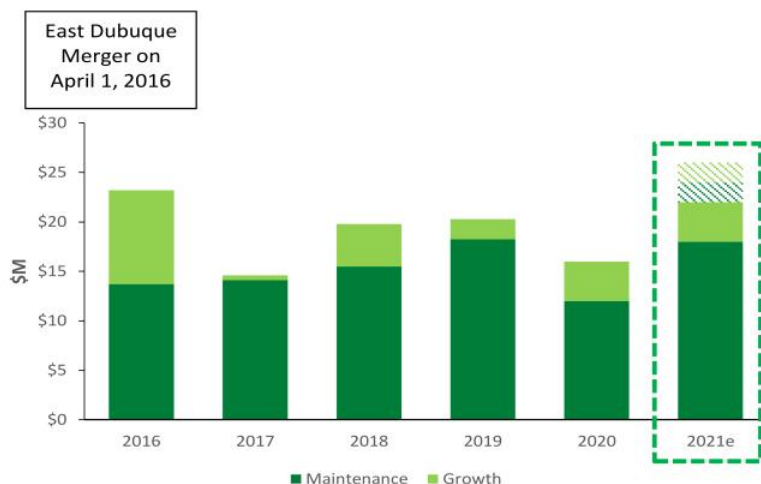


Achieved record production of UAN and Ammonia at East Dubuque and record consolidated Ammonia utilization in

- (1) For the last twelve months ended March 31, 2021.
- (2) Adjusted by planned turnarounds.
- (3) Excludes freight.

Capital Expenditures and Turnaround Expenses

Primarily Focused on Maintenance Spending

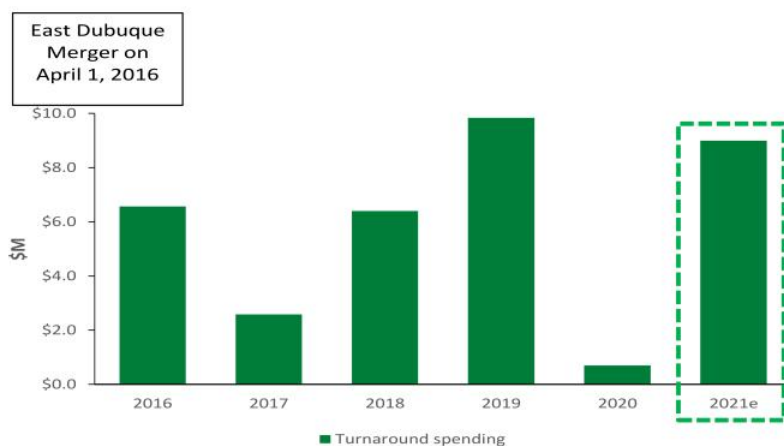


2021 Total Capex budget of \$22M - \$26M

Environmental and Maintenance spending planned at \$18M - \$20M

Growth capex budgeted at \$4M - \$6M

- Growth capex budget includes Urea/UAN expansion projects at Coffeyville



2021 Turnaround spending planned at \$8M - \$10M

- Maintenance work completed during unplanned downtime at Coffeyville in 1Q20 enabled pushing the turnaround scheduled from the Fall of 2020 to the Fall of 2021
- East Dubuque turnaround planned for the Fall of 2021 being deferred to Fall of 2022

Note: As of March 31, 2020



APPENDIX

Non-GAAP Financial Measures



Available Cash for Distribution - EBITDA for the quarter excluding non-cash income or expense items (if any), for which adjustment is deemed necessary or appropriate by the board of directors (the "Board") of our general partner in its sole discretion, less (i) reserves for maintenance capital expenditures, debt service and other contractual obligations, and (ii) reserves for future operating or capital needs (if any), in each case, that the Board deems necessary or appropriate in its sole discretion. Available cash for distribution may be increased by the release of previously established cash reserves, if any, and other excess cash, at the discretion of the Board.

Direct Operating Expenses per Throughput Barrel represents direct operating expenses for the Company's Petroleum segment divided by total throughput barrels during the period, which is calculated as total throughput barrels per day times the number of days in the period.

EBITDA represents net income (loss) before (i) interest expense, net, (ii) income tax expense (benefit) and (iii) depreciation and amortization expense.

Net Debt and Finance Lease Obligations Exclusive of Nitrogen Fertilizer - Net debt and finance lease obligation is total debt and finance lease obligations less cash and cash equivalents.

Refining Margin represents the difference between the Company's Petroleum segment net sales and cost of materials and other.

Refining Margin adjusted for Inventory Valuation Impact represents Refining Margin adjusted to exclude the impact of current period market price and volume fluctuations on crude oil and refined product inventories purchased in prior periods and lower of cost or net realizable value adjustments, if necessary. The Company records its commodity inventories on the first-in-first-out basis. As a result, significant current period fluctuations in market prices and the volumes held in inventory can have favorable or unfavorable impacts on its refining margins as compared to similar metrics used by other publicly-traded companies in the refining industry.

Refining Margin and Refining Margin adjusted for Inventory Valuation Impact, per Throughput Barrel represents Refining Margin divided by the total throughput barrels during the period, which is calculated as total throughput barrels per day times the number of days in the period.

Total Debt and Net Debt and Finance Lease Obligations to EBITDA Exclusive of Nitrogen Fertilizer is calculated as the consolidated debt and net debt and finance lease obligations less the Nitrogen Fertilizer Segment's debt and net debt and finance lease obligations as of the most recent period ended divided by EBITDA exclusive of the Nitrogen Fertilizer Segment for the most recent twelve-month period.

Note: Due to rounding, numbers presented within this section may not add or equal to numbers or totals presented elsewhere within this document

Non-GAAP Financial Measures



(In USD Millions)

CVR Energy, Inc.	2016	2017	2018	2019	2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
Net Income	\$ 10	\$ 258	\$ 366	\$ 362	\$ (320)	\$ (32)	\$ (108)	\$ (78)	\$ 1
Add: Interest expense and other financing costs, net of interest income	83	109	102	102	130	31	31	32	32
Add: Income tax expense (benefit)	(19)	(220)	79	129	(95)	(5)	(31)	(23)	(23)
Add: Depreciation and amortization	229	258	274	297	278	74	69	70	70
EBITDA	\$ 303	\$ 405	\$ 821	\$ 880	\$ (7)	\$ 68	\$ (39)	\$ 1	\$ 1

Petroleum Segment

(In USD Millions, except per bbl data)

Refining Margin per throughput barrel	2Q 2020	3Q 2020	4Q 2020	1Q 2021	TTM
Refining margin	\$ 148	\$ 101	\$ 27	\$ 51	\$ 327
Divided by: total throughput barrels	14	19	20	17	70
Refining margin per throughput barrel	\$ 10.43	\$ 5.47	\$ 1.32	\$ 3.05	\$ 4.70
Inventory valuation impacts	\$ (46)	\$ (16)	\$ (15)	\$ (66)	\$ (143)
Refining margin, excluding inventory valuation impacts	102	85	12	(15)	184
Divided by: total throughput barrels	14	19	20	17	70
Refining margin, excluding inventory valuations impacts, per throughput barrel	\$ 7.18	\$ 4.61	\$ 0.56	\$ (0.88)	\$ 2.64

Direct Operating Expense per throughput barrel	2Q 2020	3Q 2020	4Q 2020	1Q 2021	TTM
Direct operating expenses	\$ 79	\$ 77	\$ 81	\$ 99	\$ 336
Throughput (bpd)	156,369	201,168	218,541	186,093	190,661
Total Throughput (mm bbls)	14	19	20	17	70
Direct operating expenses per total throughput barrel	\$ 5.52	\$ 4.17	\$ 3.99	\$ 5.89	\$ 4.83

Note: All amounts on this slide are adjusted for the turnaround accounting change effective in 1Q19. These amounts are unaudited

Non-GAAP Financial Measures



<i>(In USD Millions)</i>	Three Months Ended				Twelve Months Ended March 31, 2021
	June 30, 2020	September 30, 2020	December 31, 2020	March 31, 2021	
Consolidated					
Net loss	\$ (32)	\$ (108)	\$ (78)	\$ (55)	\$ (193)
Add:					
Interest expense, net	31	31	32	31	125
Income tax benefit	(5)	(31)	(23)	(42)	(101)
Depreciation and amortization	74	69	70	66	279
EBITDA	\$ 68	\$ (39)	\$ 1	\$ -	\$ 103
Nitrogen Fertilizer					
Net loss	\$ (42)	\$ (19)	\$ (17)	\$ (25)	\$ (103)
Add:					
Interest expense, net	16	16	16	16	64
Depreciation and amortization	24	18	19	14	75
EBITDA	\$ (2)	\$ 15	\$ 18	\$ 5	\$ 38
EBITDA exclusive of Nitrogen Fertilizer	\$ 70	\$ (54)	\$ (17)	\$ (5)	\$ 65

Non-GAAP Financial Measures



(In USD Millions)

<i>CVR Partners, LP</i>	2016	2017	2018	2019	2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
Net Income (loss)	\$ (27)	\$ (73)	\$ (50)	\$ (35)	\$ (98)	\$ (42)	\$ (19)	\$ (17)	\$ (2)
Add: Interest expense and other financing costs, net of interest income	49	63	62	62	63	16	16	16	1
Add: Income tax expense (benefit)	-	-	-	-	-	-	-	-	-
Add: Depreciation and amortization	58	74	72	80	76	24	18	19	1
EBITDA	\$ 80	\$ 64	\$ 84	\$ 107	\$ 41	\$ (2)	\$ 15	\$ 18	\$ 1

2021 Estimated Capital Expenditures

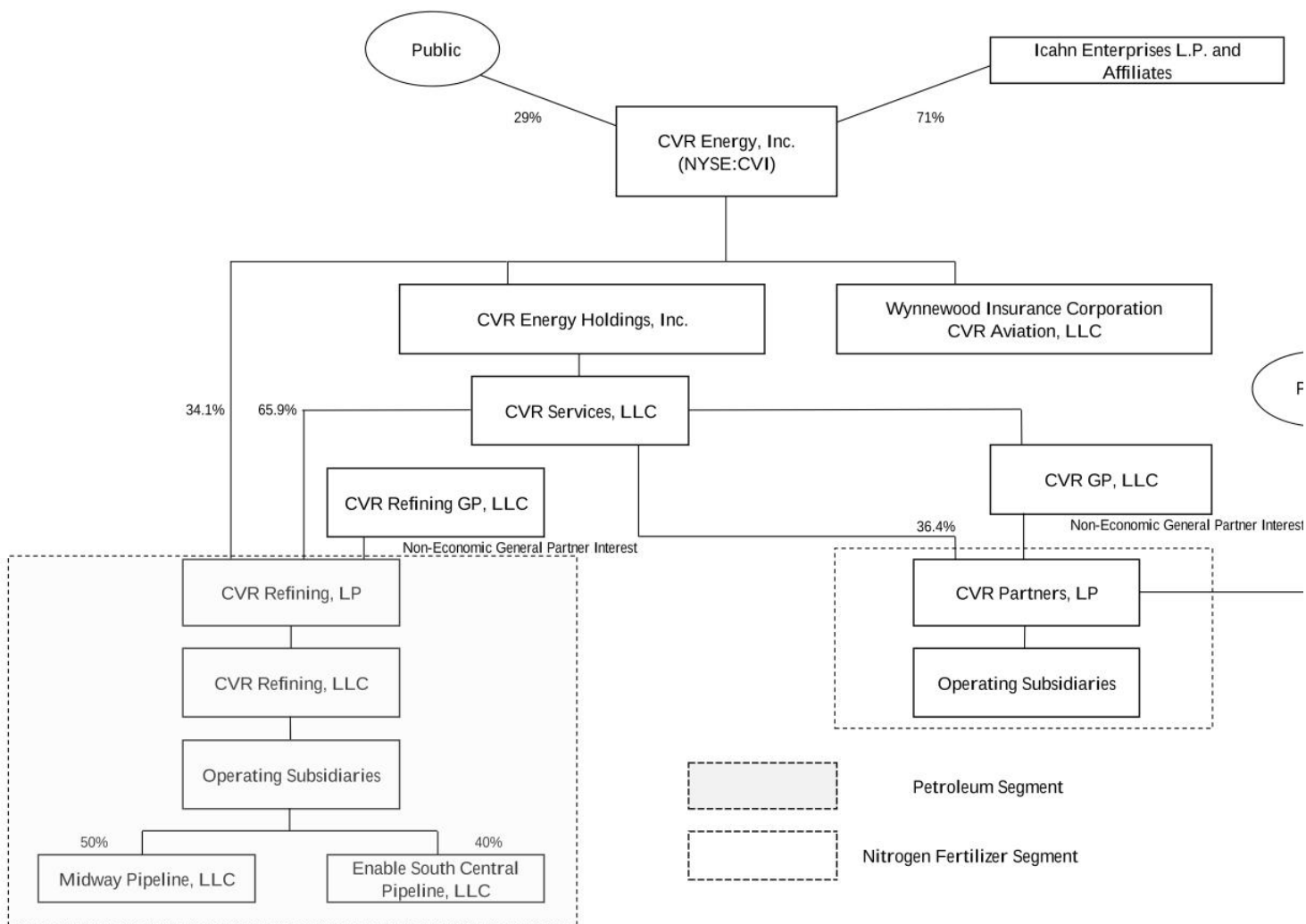


	2020 Actual			2021 Estimate ⁽¹⁾					
	Maintenance	Growth	Total	Maintenance		Growth		Total	
				Low	High	Low	High		Low
Petroleum	\$ 77	\$ 13	\$ 90	\$ 85	\$ 90	\$ 1	\$ 2	\$ 86	
Renewables ⁽²⁾	-	-	-	-	-	123	128	123	
Nitrogen Fertilizer	12	4	16	18	20	4	6	22	
Other	3	12	15	3	4	-	-	3	
Total	\$ 92	\$ 29	\$ 121	\$ 106	\$ 114	\$ 128	\$ 136	\$ 234	

(1) Total 2021 estimated capital expenditures includes up to approximately \$1 million of growth related projects that will require additional approvals before commencement.

(2) Renewables reflects spending on the Wynnewood RDU project. Amounts spent in 2020 were previously reported under Other. Upon completion and meeting of certain criteria under accounting rules, Renewables is expected to be a new reportable segment. As of March 31, 2021, Renewables does not meet the definition of an operating segment as defined under ASC 280.

Simplified Organizational Structure





CVR Energy Announces Special Dividend and Advancement of Renewable Diesel Initiatives

SUGAR LAND, Texas (May 11, 2021) – CVR Energy, Inc. (“CVR Energy” or the “Company”) (NYSE: CVI) today announced that its Board of Directors (the “Board”) has determined that the Company will focus on renewable fuels and is no longer interested in acquiring another crude oil refinery. In connection therewith, the Board approved expenditures of up to \$10 million to progress its renewable diesel initiatives, including:

- The completion of process design to convert an existing hydrotreater at the Coffeyville refinery to renewable diesel service; and
- The completion of process design and the ordering of certain long-lead equipment for a feed pretreater for the Wynnewood refinery to lower carbon intensity and feed cost. The pretreater design could be expandable to also process feed for the potential Coffeyville refinery renewable diesel conversion.

“For the past few years, we have explored a number of refining acquisitions in PADD 4 and elsewhere. However, given our unwillingness to overpay for assets and our belief that the industry is pivoting towards renewable fuels, we are electing to focus our capital on sustainable initiatives,” said Dave Lamp, CVR Energy’s Chief Executive Officer. Mr. Lamp stated further: “As a result of the Board’s determination to cease efforts to acquire another refinery, we have excess cash on our balance sheet. We are earning very little on this cash and, when we issued our bonds, we bargained for covenant capacity, which will be expiring shortly, to make a distribution of up to \$492 million to our stockholders. Because we believe it would be a benefit to our stockholders to exercise this option before it expires, we are announcing today a special dividend consisting of cash and Delek shares.”

The Board has approved a special dividend of \$492 million, to be payable in a combination of cash and the outstanding stock of Delek US Holdings, Inc. (“Delek”) currently held by the Company (the “Stock Distribution Portion”), pursuant to a provision in the Company’s Indenture (defined below) under which the Company retained the right to distribute to its stockholders up to \$492 million (“Excess Proceeds”) on or before July 26, 2021. This special dividend will be paid on June 10, 2021 (the “Distribution Date”), to stockholders of record as of the close of market on May 26, 2021 (the “Record Date”), subject to customary conditions.

“Our Board has been laser focused not only on assessing the best uses of cash, but also on the best path forward for our Company, considering various factors,” Lamp continued. “Delek made it very clear over the past several months that it had little interest in engaging with us as its largest stockholder. This special dividend should allow us to monetize a gain on our investment in Delek – which would be nearly \$116 million based on Delek’s closing stock price on May 10, 2021 – and distribute our Delek shares to our stockholders, with whom Delek may be more willing to meaningfully engage.”

The Stock Distribution Portion of this special dividend will occur in the form of a pro rata common stock dividend to each CVR Energy stockholder as of the Record Date. As of May 10, 2021, CVR Energy held 10,539,880 shares of Delek stock (excluding shares underlying a forward contract). No fractional shares of Delek stock will be distributed. Instead, CVR Energy stockholders will receive cash in lieu of any fractional share of Delek stock they otherwise would have received. Following this distribution, Icahn Enterprises L.P. and its affiliates (“IEP”), who own approximately 71% of our outstanding common stock, would directly hold approximately 10.5% of Delek’s outstanding common stock. The actual amount of gain (if any) on CVR Energy’s investment in Delek stock would be determined on the Distribution Date.

The cash portion of this special dividend will be determined based on the difference between \$492 million and the value of the Stock Distribution Portion as of the Distribution Date, with each CVR Energy stockholder as of the Record Date receiving a pro rata portion of such difference in cash. CVR Energy intends to announce the number of Delek shares and amount of cash per share of CVR Energy common stock to which each CVR Energy stockholder as of the Record Date would be entitled at a later date.

The New York Stock Exchange (“NYSE”) has determined that CVR Energy’s shares will trade with “due-bills” representing an assignment of the right to receive the special dividend through the ex-dividend date of June 11, 2021, the first business day following the Distribution Date. Stockholders who sell their shares on or before the Distribution Date will not be entitled to receive the special dividend. Due-bills obligate a seller of shares to deliver the dividend payable on such shares to the buyer. The due-bill obligations are settled customarily between the brokers representing the buyers and sellers of the shares. CVR Energy has no obligation for either the amount of the due-bill or the processing of the due-bill. Buyers and sellers of CVR Energy’s shares should consult their broker before trading to be sure they understand the effect of the NYSE’s due-bill procedures.

This special dividend is permitted under the Indenture, dated as of January 27, 2020, among the Company, the subsidiary guarantors listed therein and Wells Fargo Bank, National Association, as trustee (the “Indenture”), pursuant to which the Company issued 5.250% Senior Notes due 2025 and 5.750% Senior Notes due 2028, and under which the Excess Proceeds generally represent the difference between the net cash proceeds received by the Company from such issuance and the amount that the Company paid in January 2020 to redeem the then-outstanding 6.500% Second Lien Senior Secured Notes due 2022 issued by certain of the Company’s subsidiaries in 2012.

No vote or action is required by CVR Energy stockholders in order to receive the cash portion or the Stock Distribution Portion of the special dividend. The Stock Distribution Portion will be in book-entry form. CVR Energy stockholders who hold their shares through brokers or other nominees will have their shares of Delek common stock credited to their account by their nominees or brokers. CVR Energy stockholders will not be required to pay cash or other consideration for the shares of Delek common stock to be distributed to them, or surrender or exchange their shares of CVR Energy common stock to receive the distribution. Following the Record Date, CVR Energy plans to send an information statement to its stockholders of record at the close of market on the Record Date that will include details regarding the special dividend, which information will also be posted to CVR Energy’s website at such time.

Forward-Looking Statements and Notices

This news release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements concerning current estimates, expectations and projections about future results, performance, prospects, opportunities, plans, actions and events and other statements, concerns, or matters that are not historical facts are “forward-looking statements,” as that term is defined under the federal securities laws. These forward-looking statements include, but are not limited to, statements regarding future: focus on renewables; acquisition of crude oil refineries; progress of renewable diesel initiatives at Wynnewood and Coffeyville including the scope, cost, timing, elements and impacts thereof; industry pivot to renewable fuels; issuance and/or payment of a special dividend of cash and/or Delek stock (if at all) including the amount, timing, ratio, process and impact thereof; holdings by IEP of Delek stock; engagement by Delek with our stockholders; gains (if any) on our Delek investment and realization (if any) thereof; and other matters. You can generally identify forward-looking statements by our use of forward-looking terminology such as “outlook,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “explore,” “evaluate,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “seek,” “should,” or “will,” or the negative thereof or other variations thereon or comparable terminology. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control. Investors are cautioned that various factors may affect these forward-looking statements, including the health and economic effects of COVID-19, the rate of any economic improvement, demand for fossil fuels, price volatility of crude oil, other feedstocks and refined products (among others); the ability of the Company to pay cash dividends; costs of compliance with existing or new, laws and regulations and potential liabilities therefrom; and other risks. For additional discussion of risk factors which may affect our results, please see the risk factors and other disclosures included in our most recent Annual Report on Form 10-K, any subsequently filed Quarterly Reports on Form 10-Q and our other SEC filings. These and other risks may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied herein. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this news release are made only as of the date hereof. CVR Energy disclaims any intention or obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law.

The summary of the Indenture is qualified in its entirety by the text of such document, filed as Exhibit 4.1 to the Company’s Current Report on Form 8-K on January 27, 2020.

About CVR Energy, Inc.

Headquartered in Sugar Land, Texas, CVR Energy is a diversified holding company primarily engaged in the petroleum refining and marketing business through its interest in CVR Refining and the nitrogen fertilizer manufacturing business through its interest in CVR Partners, L.P. CVR Energy subsidiaries serve as the general partner and own 36 percent of the common units of CVR Partners.

Investors and others should note that CVR Energy may announce material information using SEC filings, press releases, public conference calls, webcasts, and the Investor Relations page of its website. CVR Energy may use these channels to distribute material information about the Company and to communicate important information about the Company, corporate initiatives and other matters. Information that CVR Energy posts on its website could be deemed material; therefore, CVR Energy encourages investors, the media, its customers, business partners and others interested in the Company to review the information posted on its website.

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