

# DEAR FELLOW STOCKHOLDERS

## A MESSAGE FROM DAVE LAMP

While the impacts of the COVID-19 pandemic continued to impact our Company during 2021, we remained focused on our core Values of Safety, Environment, Integrity, Corporate Citizenship and Continuous Improvement while also positioning our business for the future.

Highlights for the year included reductions in environmental events, process safety management tier 1 incident rate and total recordable incident rate by 44 percent, 50 percent and 20 percent, respectively, compared to 2020. We were proud to publish our first Environmental, Social & Governance (“ESG”) report internally in 2021 and look forward to sharing our next report publicly later this year. We also continued to return value to stockholders, paying a special dividend valued at approximately \$492 million, an equivalent of \$4.89 per share, during the second quarter of 2021.

In 2021, we were pleased to announce our intention to focus capital on sustainable initiatives, including for the renewable diesel project at our Wynnewood refinery. Wynnewood’s renewable diesel unit was placed into service in April 2022 and should significantly reduce our RINs’ exposure while helping to lower our carbon footprint. We also received Board of Director approval to construct a renewable diesel pre-treatment unit at Wynnewood and authorization for process design work for a potential renewable diesel project at our Coffeyville refinery.

In addition, we took a large step forward in our focus on decarbonization with approval by our Board of Directors of a comprehensive plan to restructure our business to segregate our renewables operations, which we currently expect to execute during the following year. We believe we are uniquely positioned for this opportunity due to our synergistic relationship between refining and renewables, as well as our proximity to the farm belt.

Looking forward, we remain committed to our Mission of being a top-tier North American renewable fuels, petroleum refining and nitrogen-based fertilizer Company as measured by safe and reliable operations, superior financial performance and profitable growth.

On behalf of our Board of Directors and employees, thank you for your continued support and investment in our Company.

Sincerely,



**Dave Lamp**

President and Chief Executive Officer

April 2022