

Par Pacific Announces 2022 Capital Expenditure and Turnaround Outlay Guidance

HOUSTON, Dec. 23, 2021 (GLOBE NEWSWIRE) -- **Par Pacific Holdings, Inc. (NYSE: PARR) ("Par Pacific")** today announced its 2022 capital expenditure and turnaround outlay guidance with a range of \$70 million to \$80 million. Approximately \$30 million in Washington refinery turnaround outlays are expected during the first quarter of 2022. Remaining capital expenditures include approximately \$35 million of maintenance, regulatory, and IT spend and approximately \$10 million of growth capital.

**2022 Capital Expenditure and
Turnaround Outlay Guidance***\$ in Millions*

Turnaround Outlay	30
Maintenance, Regulatory, and IT	35
Growth	10
Total Capital Expenditure and Turnaround Outlay	\$70-80

About Par Pacific

Par Pacific Holdings, Inc. (NYSE: PARR), headquartered in Houston, Texas, owns and operates market-leading energy, infrastructure, and retail businesses. Par Pacific's strategy is to acquire and develop businesses in logistically complex markets. Par Pacific owns and operates one of the largest energy networks in Hawaii with 94,000 bpd of operating refining capacity, a logistics system supplying the major islands of the state and 90 retail locations. In the Pacific Northwest and the Rockies, Par Pacific owns and operates 60,000 bpd of combined refining capacity, related multimodal logistics systems, and 30 retail locations. Par Pacific also owns 46% of Laramie Energy, LLC, a natural gas production company with operations and assets concentrated in Western Colorado. More information is available at www.parpacific.com.

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