



Par Pacific Announces 2024 Capital Expenditure Guidance

HOUSTON, Dec. 21, 2023 (GLOBE NEWSWIRE) -- **Par Pacific Holdings, Inc. (NYSE: PARR) ("Par Pacific")** today announced its 2024 capital expenditure and turnaround outlay guidance with a range of \$220 million to \$250 million.

2024 Capital Expenditure and Turnaround Outlay Guidance

\$ in millions

Turnarounds & Catalyst ¹	\$75 - 90
Maintenance ²	85 - 90
Growth ³	60 - 70
Total Capital Expenditure and Turnaround Outlay	\$220 - 250

¹ Includes pre-turnaround spend related to the 2025 Hawaii turnaround.

² Includes Billings reliability investments.

³ Includes capital spend for the Hawaii renewable hydrotreater project.

About Par Pacific

Par Pacific Holdings, Inc. (NYSE: PARR), headquartered in Houston, Texas, is a growing energy company providing both renewable and conventional fuels to the western United States. In the Pacific Northwest and the Rockies, Par Pacific owns and operates 124,000 bpd of combined refining capacity across three locations and an extensive energy infrastructure network, including 7.6 million barrels of storage, and marine, rail, rack, and pipeline assets. In addition, Par Pacific operates the "nomnom" convenience store chain and supplies ExxonMobil-branded fuel retail stations in the region. Par Pacific owns and operates one of the largest energy infrastructure networks in Hawaii with 94,000 bpd of operating refining capacity, a logistics system supplying the major islands of the state and Hele-branded 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.

Forward-Looking Statements

This news release includes certain "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, which are intended to qualify for the "safe harbor" from liability established by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements include, without limitation, statements about Par Pacific's anticipated 2024 capital expenditures and turnaround costs. We cannot provide assurances that the assumptions upon which these forward-looking statements are based will prove to have been correct. Should underlying assumptions prove incorrect, actual results may vary materially from those expressed or implied in any forward-looking statements, and investors are cautioned not to place undue reliance on these forward-looking statements, which are current only as of this date. We do not intend to update or revise any forward-looking statements made herein or any other forward-looking statements because of new information, future events or otherwise. We further expressly disclaim any written or oral statements made by a third party regarding the subject matter of this news release.

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Source: Par Pacific Holdings, Inc.

