

# Investors Service

Par Pacific Announces Amendment to ABL Credit Facility and Credit Rating Upgrade by Moody's Investors Service

HOUSTON, March 25, 2024 (GLOBE NEWSWIRE) -- **Par Pacific Holdings, Inc. (NYSE: PARR) ("Par Pacific")** today announced that, on March 22, 2024, it entered into the previously announced amendment to its asset-based revolving credit facility ("ABL"). The ABL amendment will increase the size of the Company's ABL from \$900 million to \$1.4 billion and is conditioned upon the termination of the Company's existing intermediation agreement, which is expected to occur on or about May 31, 2024. The increase is based, in part, on the addition of certain collateral assets in Hawaii, including refined product inventory and accounts receivable.

In addition, the Company today announced that Moody's Investors Service has upgraded its corporate family rating to Ba3 from B1.

## 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 125,000 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](http://www.parpacific.com).

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