



**CVR ENERGY SUBSIDIARY CVR REFINING REPORTS MINIMAL INVESTMENT REQUIRED  
TO MEET EPA PROPOSED TIER III STANDARDS**  
*Capital Investment Costs Fully Reserved at IPO in January 2013*

**SUGAR LAND, Texas (April 3, 2013)** – CVR Refining, LP (NYSE: CVRR), a subsidiary of CVR Energy, Inc. (NYSE: CVI), today announced that the proposed U.S. Environmental Protection Agency Tier III sulfur regulations will have no impact on the company's previously announced full year 2013 distribution guidance of \$5.50 to \$6.50 per common unit. The midpoint of this guidance represents a distribution yield of 19 percent based on CVR Refining's closing common unit price on April 2, 2013, of \$31.47.

Further, the company also announced that estimated costs to meet Tier III standards are less than \$20 million. The full amount of this upgrade was reserved as cash on the company's balance sheet at the close of its IPO on Jan. 23, 2013.

CVR Refining's 70,000 barrel per day Wynnewood refinery currently has the capability to meet Tier III standards without further investment. The company's 115,000 barrel per day Coffeyville refinery will require an approximate \$20 million upgrade to its ultra-low sulfur gasoline unit. This project is expected to be completed during the refinery's next scheduled turnaround in 2016.

Operating cost increases as a result of the higher desulfurization levels of gasoline are not expected to be material to the company's performance.

EPA has proposed regulations that gasoline contain no more than 10 parts per million of sulfur on an annual average basis by Jan. 1, 2017.

CVR Energy owns the general partner and a majority of the common units representing limited partnership interests in CVR Refining.

**Forward Looking Statements**

This news release contains forward-looking statements. You can generally identify forward-looking statements by our use of forward-looking terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "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 (including statements about future distributions and potential future distributable cash flow) are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control. For a 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, and any subsequently filed Quarterly

Reports on Form 10-Q. These risks may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. 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 press release are made only as of the date hereof. CVR Energy and CVR Refining disclaim 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.

**About CVR Energy, Inc.**

Headquartered in Sugar Land, Texas, CVR Energy is a diversified holding company primarily engaged in the petroleum refining and nitrogen fertilizer manufacturing industries through its holdings in two limited partnerships, CVR Refining, LP and CVR Partners, LP. CVR Energy subsidiaries serve as the general partner and own a majority of the common units representing limited partner interests of CVR Refining and CVR Partners.

**About CVR Refining, LP**

Headquartered in Sugar Land, Texas, CVR Refining, LP is an independent downstream energy limited partnership that owns refining and related logistics assets in the Midcontinent United States. CVR Refining's subsidiaries operate a 115,000 barrel per day complex full coking medium-sour crude oil refinery in Coffeyville, Kan., and a 70,000 bpd medium complexity crude oil refinery in Wynnewood, Okla. CVR Refining's subsidiaries also operate supporting logistics assets including approximately 350 miles of pipelines, more than 125 crude oil transports, a network of strategically located crude oil gathering tank farms, and more than six million barrels of owned and leased crude oil storage capacity.

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