



News Release

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FLINT HILLS RESOURCES POISED FOR SUCCESS IN REFINING, CHEMICALS INDUSTRY

Newly named Koch Industries subsidiary positions itself to take advantage of growth opportunities

WICHITA, Kan. – Flint Hills Resources, LP, a newly named independent refining and chemicals company, begins 2002 focused on succeeding and pursuing growth opportunities in the refining and chemicals industry.

Effective Tuesday, Flint Hills Resources became the name of the petroleum and chemicals businesses that various Koch companies operated for more than six decades.

“This is an exciting turning point for our business,” said Dave Robertson, president and chief executive officer of Flint Hills Resources. “We’re ready to tightly focus on achieving our goals in the refining and chemicals industries and are enthusiastic about being better able to take advantage of growth opportunities and compete with other independent refining and chemicals companies.”

Formerly known as Koch Petroleum Group, L.P., Flint Hills Resources has independent leadership and separate financial decision-making authority, while remaining wholly owned by Koch Industries Inc.

“As Flint Hills Resources, we’re going to build on the entrepreneurial culture we’ve developed over the years. I believe it’s that spirit – which drives us to anticipate market changes and cost-effectively meet our customers’ needs – that will characterize us within our industry,” Robertson said.

Flint Hills Resources is headquartered here and has refining complexes in Corpus Christi, Texas, and Rosemount, Minn. (near the Twin Cities), as well as Canadian interests that include crude oil gathering, transportation and trading activities and a large oilsands development project in Alberta. The company also performs other crude oil supply activities that focus on ensuring an optimal supply of feedstock for its refineries; markets and trades petrochemicals worldwide; and markets refined products.

“Under our new name, we’ll continue the Clean Fuels and other initiatives that are helping solve energy and environmental challenges in the communities we serve,” said Robertson. *Blue Planet – earth friendly gasoline*® is produced at the Pine Bend refinery in Minnesota. This low-sulfur fuel exceeds regulatory standards and since its introduction has prevented air emissions equivalent to removing 40,000 cars from Minnesota highways. The company’s Corpus Christi refinery supplies lower-emitting diesel fuels and gasoline with 50 percent less sulfur than the industry average to its customers in Corpus Christi, Austin, San Antonio, Waco and Dallas/Ft. Worth.

The company employs more than 900 at its Corpus Christi complex, which has a 300,000 barrel-per-day processing capability. The Pine Bend refinery employs 750 and has a 280,000 barrel-per-day capacity. An additional 750 employees work at other offices and facilities, including the Wichita headquarters.

Flint Hills Resources, LP is a leading producer of fuels and other petrochemical products based in Wichita, Kan. The company takes its name from the Flint Hills of Kansas, a scenic and culturally rich part of the Great Plains. The name honors Fred Chase Koch, co-founder of what is now Koch Industries, who loved the Flint Hills and established his first ranch there in the 1940s. More information about the company is available at www.fhr.com.