



PBF Energy Inc. to purchase refinery from ExxonMobil and PDVSA

PBF Energy will purchase 100 % of Chalmette Refining, LLC, located in Louisiana, which is a joint venture for crude refining between affiliates of Petr leos de Venezuela, S.A. (PDVSA) and ExxonMobil, according to an Exxon report published on June 18.

The agreement includes the Chalmette refinery and chemical production facilities near New Orleans, La. and the company's 100% interests in Moem Pipeline, LLC and 80% interest in each of Collins Pipeline Company and T&M Terminal Company.

"ExxonMobil remains committed to doing business in Louisiana through ongoing operations at the Baton Rouge refinery and chemical plants, the development and production of oil and natural gas resources, and sales of fuels and lubricants. All of these businesses are unaffected by this agreement," said Jerry Wascom, president of ExxonMobil Refining & Supply Company.

The change in control is anticipated to take place by the end of 2015 and is subject to regulator's approval.