



Tesoro to change its name to Andeavor

Tesoro Corporation and Tesoro Logistics will change its name to Andeavor and Andeavor Logistics, respectively, on August 1, 2017, according to a company release.

Andeavor will also replace Tesoro's ticker symbols trading on the New York Stock Exchange. Andeavor will replace TSO with ANDV, while Andeavor Logistics will use ANDX and retire TLLP.

The Tesoro brand, however, will be retained in Andeavor's retail business, which will include approximately 3,000 locations following the \$5.8 billion-acquisition of Western Refining.

In addition, Western Refining's former Executive Chairman, Paul Foster, and former Chief Executive Officer, Jeff Stevens, were elected to Tesoro's Board as directors.

Greg Goff will continue to serve as Chairman, President and Chief Executive Officer and Steven Sterin will continue to serve as Executive Vice President, Chief Financial Officer and President, Tesoro Logistics.

"The change to Andeavor acknowledges the significant progress we've made in becoming a premier refining, marketing and logistics company, and signals our aspiration to continue creating greater value for our stakeholders," said Goff.

Tesoro's headquarters will remain in San Antonio, Texas.