



NEWS RELEASE

## Delek Logistics Partners and Delek US Holdings Complete Purchase/Sale of Tyler Storage Tanks and Product Terminal

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BRENTWOOD, Tenn.--(BUSINESS WIRE)--Jul. 29, 2013-- Delek Logistics Partners, LP (NYSE: DKL) ("Delek Logistics") and Delek US Holdings Inc. (NYSE:DK) ("Delek US") announced today that Delek Logistics has acquired, from a subsidiary of Delek US, certain storage tanks and the product terminal at Delek US's Tyler, Texas refinery for \$94.8 million in cash.

Uzi Yemin, Chairman and Chief Executive Officer of Delek Logistics' general partner and Delek US, remarked: "This is Delek US's first drop down to Delek Logistics and demonstrates a commitment to grow Delek Logistics and unlock the value of these assets. This transaction is expected to increase the annual EBITDA forecast provided in Delek Logistics' IPO prospectus by approximately 21 percent, creating a significant level of growth without issuing equity. This step supports Delek Logistics' ability to grow its cash distribution and its management currently expects to recommend to the Board of Directors of its general partner an increase in the quarterly distribution to at least \$0.405 per unit for the period ending September 30, 2013. Delek Logistics also recently increased its revolving credit facility to \$400 million from \$175 million. This provides financial flexibility for third party acquisitions as well as further asset drop downs, which will unlock additional logistics value for Delek US over the next 18 months."

Assets acquired by Delek Logistics as part of this transaction include substantially all of the storage tanks and the sole refined products terminal at the Tyler refinery. These assets are expected to contribute at least \$10.5 million of EBITDA (earnings before interest, taxes, depreciation and amortization) annually. The tank farm has approximately two million barrels of aggregate shell capacity and consists of 96 tanks and related assets, including piping. The

product terminal operated at an approximate total throughput of 55,000 barrels per day in 2012 and has an estimated capacity of 72,000 barrels per day. These assets are located adjacent to Delek US's Tyler, Texas refinery and will continue to support that operation in the future. The transaction was approved by the Conflicts Committee of Delek Logistics' general partner, which is comprised solely of independent outside directors.

Delek Logistics financed the purchase price of \$94.8 million for these assets through a combination of cash on-hand and new borrowings on its revolving credit facility.

In connection with the closing of the transaction, Delek US and Delek Logistics entered into, among other agreements, a throughput and tankage agreement for the terminal assets, storage tanks and related assets. This agreement includes minimum throughput commitments, an annual storage fee, annual inflation based price escalations and an eight year initial contract term.

Delek Logistics Partners, LP Reconciliation of Forecasted EBITDA to Amounts under US GAAP  
(unaudited, in millions)

Reconciliation of Forecasted EBITDA to Forecasted Net Income:	Tyler Storage and Product Terminal
Net Income:	\$7.7
Add: Depreciation and amortization expenses	1.3
Add: Interest and financing costs, net	1.5
Forecasted EBITDA (a)	\$10.5

Non-GAAP Disclosures:

(a) Delek Logistics defines EBITDA as net income (loss) before net interest expense, income tax expense, depreciation and amortization expense.

EBITDA is a non-U.S. GAAP supplemental financial measure that management and external users of our consolidated financial statements, such as industry analysts, investors, lenders and rating agencies, may use to assess, among other things:

- Delek Logistics' operating performance as compared to other publicly traded partnerships in the midstream energy industry, without regard to historical cost basis or financing methods;
- the ability of Delek Logistics' assets to generate sufficient cash flow to make distributions to our unitholders;
- Delek Logistics' ability to incur and service debt and fund capital expenditures; and



- the viability of acquisitions and other capital expenditure projects and the returns on investment of various investment opportunities.

Delek Logistics' management believes that the presentation of EBITDA provides useful information to investors in assessing Delek Logistics' financial condition, Delek Logistics' results of operations and the cash flow Delek Logistics' business is generating. EBITDA should not be considered as an alternative to net income, operating income, or any other measure of financial performance or liquidity presented in accordance with U.S. GAAP. EBITDA has important limitations as an analytical tool because it excludes some, but not all items that affect net income. Additionally, because EBITDA may be defined differently by other companies in our industry, Delek Logistics' definitions of EBITDA may not be comparable to similarly titled measures of other companies, thereby diminishing its utility.

#### About Delek Logistic Partners, LP

Delek Logistics Partners, LP, headquartered in Brentwood, Tennessee, is a growth-oriented master limited partnership formed by Delek US Holdings, Inc. (NYSE: DK) to own, operate, acquire and construct crude oil and refined products logistics and marketing assets.

#### About Delek US Holdings

Delek US Holdings, Inc. is a diversified downstream energy company with assets in petroleum refining, logistics and convenience store retailing. The refining segment consists of refineries operated in Tyler, Texas and El Dorado, Arkansas with a combined nameplate production capacity of 140,000 barrels per day. Delek US Holdings, Inc. and its affiliates also own 62.4 percent (including the 2 percent general partner interest) of Delek Logistics Partners, LP. Delek Logistics Partners, LP (NYSE: DKL) is a growth-oriented master limited partnership focused on owning and operating midstream energy infrastructure assets. The retail segment markets motor fuel and convenience merchandise through a network of approximately 373 company-operated convenience store locations operated under the MAPCO Express®, MAPCO Mart®, East Coast®, Fast Food and Fuel™, Favorite Markets®, Delta Express® and Discount Food Mart™ brand names.

#### Safe Harbor Provisions Regarding Forward-Looking Statements

This press release contains "forward-looking" statements within the meaning of the federal securities laws. These statements contain words such as "possible," "believe," "should," "could," "would," "predict," "plan," "estimate," "intend," "may," "anticipate," "will," "if," "expect" or similar expressions, as well as statements in the future tense, and can be impacted by numerous factors, including the fact that a substantial majority of Delek Logistics' contribution margin is derived from commercial arrangements with Delek US, thereby subjecting Delek Logistics to Delek US's business risks, in addition to risks relating to the securities markets generally, the impact of adverse market conditions affecting the business of Delek Logistics, adverse changes in laws including with respect to tax and regulatory matters and other risks as disclosed in the annual reports on Form 10-K, quarterly reports on Form 10-Q and other reports and filings with the United States Securities and Exchange Commission for both Delek

US and Delek Logistics. There can be no assurance that actual results will not differ from those expected by management or described in forward-looking statements of Delek Logistics or Delek US. Neither Delek Logistics nor Delek US undertake any obligation to update or revise such forward-looking statements to reflect events or circumstances that occur, or of which Delek Logistics or Delek US become aware, after the date hereof.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20130729005383/en/>

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