



# PBF Energy Comments on Bay Area Air Quality Management District Decision

July 21, 2021

PARSIPPANY, N.J., July 21, 2021 /PRNewswire/ -- PBF Energy Inc. (NYSE:PBF) today commented on the Bay Area Air Quality Management District (BAAQMD) Board members' decision to adopt Proposed Amended Rule (PAR) 6-5 related to particulate emissions from refinery Fluid Catalytic Cracking (FCC) units in the Bay Area.



Paul Davis, President of PBF Energy's Western Region, stated, "We have been working closely throughout the rule-making process with BAAQMD staff and anticipated today's outcome. Importantly, the rule-making requires refineries to meet a specific emissions standard by 2026, without requiring the installation of a wet gas scrubber or any other specific technology."

Mr. Davis concluded, "PBF has previously planned projects that will be implemented over the coming months that will allow our Martinez refinery to achieve emissions reductions significantly closer to the desired level in the first quarter of 2022. We will continue to work with the BAAQMD to arrive at our mutually desired goal of improving air quality and continuing to provide our vital products to one of the largest fuel markets in the world."

## Forward-Looking Statements

Statements in this press release relating to future plans, results, performance, expectations, achievements and the like are considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which may be beyond the company's control, that may cause actual results to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors and uncertainties that may cause actual results to differ include but are not limited to the risks disclosed in the company's filings with the SEC, as well as the risks disclosed in PBF Logistics LP's SEC filings and any impact PBF Logistics LP may have on the company's credit rating, cost of funds, employees, customer and vendors; risk relating to the securities markets generally; risks associated with the East Coast refining reconfiguration and the acquisition of the Martinez refinery, and related logistics assets; our ability to make, and realize the benefits from, acquisitions or investments, including in renewable diesel productions; the effect of the COVID-19 pandemic and related governmental and consumer responses; our expectations regarding capital spending and the impact of market conditions on demand for the balance of 2021; and the impact of adverse market conditions affecting the company, unanticipated developments, regulatory approvals, changes in laws and other events that negatively impact the company. All forward-looking statements speak only as of the date hereof. The company undertakes no obligation to revise or update any forward-looking statements except as may be required by applicable law.

## About PBF Energy Inc.

PBF Energy Inc. (NYSE:PBF) is one of the largest independent refiners in North America, operating, through its subsidiaries, oil refineries and related facilities in California, Delaware, Louisiana, New Jersey and Ohio. Our mission is to operate our facilities in a safe, reliable and environmentally responsible manner, provide employees with a safe and rewarding workplace, become a positive influence in the communities where we do business, and provide superior returns to our investors.

PBF Energy Inc. also currently indirectly owns the general partner and approximately 48% of the limited partnership interest of PBF Logistics LP (NYSE: PBFX).

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