



PBF Energy Announces \$500 Million Share Repurchase Program

December 12, 2022

PARSIPPANY, N.J., Dec. 12, 2022 /PRNewswire/ -- PBF Energy Inc. (NYSE: PBF) announced today that its board of directors has authorized the repurchase of up to \$500 million of PBF Class A common stock.



These repurchases may be made from time to time through various methods, including open market transactions, block trades, accelerated share repurchases, privately negotiated transactions or otherwise, certain of which may be effected through Rule 10b5-1 plans. The timing and number of shares repurchased will depend on a variety of factors, including price, capital availability, legal requirements and economic and market conditions. PBF is not obligated to purchase any shares under the repurchase program, and repurchases may be suspended or discontinued at any time without prior notice.

About PBF Energy

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.

Forward-looking Statements

Statements in this press release relating to future plans, results, performance, expectations, achievements and the like are considered "forward-looking statements" (as that term is defined under the federal securities laws). These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which may be beyond PBF Energy'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 PBF Energy's filings with the SEC. All forward-looking statements speak only as of the date hereof. PBF Energy do not undertake any obligation to revise or update any forward-looking statements except as may be required by applicable law.

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