

CITGO PETROLEUM CORPORATION

HEADQUARTERED IN HOUSTON



barrels-per-day [bpd]), Lemont, Ill., (167,000-bpd) and Corpus Christi, Texas, (157,000-bpd). Under normal circumstances, these refineries process approximately 300,000 bpd of Venezuelan crudes. CITGO's combined aggregate crude oil refining capacity of 749,000-bpd positions it as one of the largest refiners in the nation. The company also has a refinery off-take agreement with a PDVSA/Hess joint venture in St. Croix, Virgin Islands. The company owns and/or operates 43 petroleum product terminals, one of the largest networks in the country.

CITGO sells approximately 9 billion gallons of gasoline per year. The company markets motor fuels to independent marketer customers who previously rated CITGO the top supplier in the nation for eight consecutive years.

CITGO markets jet fuel directly to airlines and produces a variety of agricultural, automotive and industrial lubricants, and private label lubricants to independent distributors, mass marketers and industrial customers as well as other clients. In addition, the company sells petrochemicals and industrial products directly to various manufacturers and industrial companies throughout the United States.

MAKING A DIFFERENCE IN OUR COMMUNITIES

As part of our core values, at CITGO we are convinced that we must use our skills and resources to make our communities better places to live and work. This is in alignment with the solidarity principles endorsed by our shareholder.

We also have the responsibilities of citizenship: to the environment; to the health and safety of our customers, employees, and the general public; and to the education of future generations with emphasis on a new leadership for a better world. This means doing business in a responsible way, one that actively takes into account our diverse communities.

By supporting local and national initiatives, and donating time and talent, we strive to make every community where we operate a better place to live. Our efforts, which help more than one million people each year, include the CITGO-Venezuela Heating Oil Program, the Simón Bolívar Foundation, the CITGO-Venezuela Energy Efficient Lighting Program, our support to the community of the South Bronx, New York, our 24-year partnership with the Muscular Dystrophy Association (MDA), our support of education and much more. ■



The story of CITGO Petroleum Corporation as an enduring success story began back in 1910 when pioneer oilman, Henry L. Dougherty, created the Cities Service Company.

When Cities Service determined that it needed to change its marketing brand, it introduced the name CITGO in 1965, retaining the first syllable of its long-standing name and ending with "GO" to imply power, energy and progressiveness. The now familiar and enduring CITGO "trimark" logo was born.

Occidental Petroleum bought Cities Service in 1982, and CITGO was incorporated as a wholly owned refining, marketing and transportation subsidiary in the spring of the following year. Then, in August, 1983, CITGO was sold to The Southland Corporation to provide an assured supply of gasoline to Southland's 7-Eleven convenience store chain.

In September, 1986, Southland sold a 50 percent interest in CITGO to Petróleos de Venezuela, S.A. (PDVSA),

the national oil company of the Bolivarian Republic of Venezuela. PDVSA acquired the remaining half of CITGO in January, 1990. With a secure and ample supply of crude oil, CITGO quickly became a major force in the energy arena.

COMPANY PROFILE

CITGO Petroleum Corporation, a Delaware corporation with headquarters in Houston, refines, markets and transports gasoline, diesel fuel, jet fuel, lubricants, refined waxes, petrochemicals and other petroleum-based industrial products. CITGO has 4,000 employees and is owned by PDV America, Inc., an indirect, wholly owned subsidiary of Petróleos de Venezuela, S.A., the national oil company of the Bolivarian Republic of Venezuela. Through a network of nearly 7,000 branded retail outlets, CITGO is part of a community 75,000 strong

CITGO owns and operates three highly complex crude oil refineries located in Lake Charles, La. (425,000