

DEAR FELLOW STOCKHOLDERS

A MESSAGE FROM DAVE LAMP

Two thousand and twenty was an unprecedented year as the COVID-19 pandemic created global refined product demand destruction that impacted our business and daily lives. However, we took important steps early in the pandemic to help us navigate its uncertainty and sharpen our strategy for future sustainability and growth. I am proud of all we were able to accomplish by remaining committed to our Mission of being a top-tier North American petroleum refining and nitrogen-based fertilizer Company as measured by safe and reliable operations, superior financial performance and profitable growth.

Our facilities operated safely and reliably amid the COVID-19 pandemic, allowing us to deliver for our customers. In April, we safely completed the planned turnaround at our Coffeyville refinery, limiting our exposure to the volatile margin environment, and also achieved record shipments of ammonia from the East Dubuque fertilizer facility.

Throughout the year, we reduced operating and SG&A expenses by more than 12 percent and lost profit opportunities by \$46 million compared to 2019. We also reduced capital spending by more than \$21 million compared to initial spending plans.

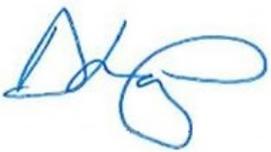
We achieved a reduction in environmental events of more than 19 percent in 2020 compared to 2019 and generated our first carbon offset credits related to nitrous oxide abatement while continuing to sequester carbon dioxide from the Coffeyville fertilizer facility.

Because we prudently managed our costs, we continued to make progress in 2020 toward our long-term strategic plans. In December, we received Board approval to proceed with construction of the renewable diesel unit project at the Wynnewood refinery, which should significantly reduce our RINs' exposure. We also expanded our crude oil gathering system with the acquisition of the crude oil pipeline business from subsidiaries of Blueknight Energy (completed in early 2021).

I am optimistic about the strength of our Company as the world prepares for post COVID-19 life and as our Company continues to evolve and innovate by following our core Values of Safety, Environment, Integrity, Corporate Citizenship and Continuous Improvement.

On behalf of our Board of Directors and employees, thank you for your continued support and investment in our Company.

Sincerely,



President and Chief Executive Officer
April 2021