

Tesoro and Western Refining to become Andeavor



Tesoro and Western Refining will become Andeavor on August 1, 2017, a premier refining, marketing and logistics company in the western United States. Andeavor will have 13,000 employees, operate 10 refineries with a combined capacity of 1.1 million barrels per day, and have ownership in two logistics businesses. Andeavor's retail marketing system will include more than 3,000 stations throughout the western U.S.

"The change to Andeavor acknowledges the significant progress we've made in our business and signals our aspiration to continue creating greater value for our stakeholders."

Greg Goff
Chairman, President and CEO

ANDEAVOR REFINING, LOGISTICS & RETAIL MARKETING ASSETS

Tesoro was founded in the 1960s as a company primarily engaged in petroleum exploration and production. Tesoro built its Kenai, Alaska refinery in 1969 and began shifting its focus to refining and marketing in the late 1990s. Since 2010, through strategic growth, financial discipline, strong execution and the commitment of its employees, the Company has become one of the leading independent refining, marketing and logistics companies in the United States.



REFINING

Andeavor will operate refineries in Alaska, California, Minnesota, New Mexico, North Dakota, Texas, Utah and Washington.

LOGISTICS

Andeavor will have ownership in two high-growth independent logistics MLPs – Andeavor Logistics and Western Refining Logistics, LP – with access to advantaged crude oil basins.

MARKETING

Andeavor's marketing and convenience store portfolio will include more than 3,000 retail stations under the ARCO®, SuperAmerica®, Shell®, Exxon®, Mobil®, Conoco®, Tesoro®, USA Gasoline™ and Giant® brands.