



# PBF Logistics LP Launches Initial Public Offering

**April 30, 2014**

PARSIPPANY, NJ – April 30, 2014 – PBF Logistics LP (“PBF Logistics”), a master limited partnership formed by subsidiaries of PBF Energy Inc. (NYSE: PBF, “PBF Energy”), today announced that it has commenced an initial public offering of 13,750,000 common units representing limited partner interests pursuant to a Registration Statement on Form S-1 previously filed with the U.S. Securities and Exchange Commission (“SEC”). The underwriters of the offering will be granted a 30-day option to purchase up to an additional 2,062,500 common units from PBF Logistics at the initial public offering price. The common units have been approved for listing on the New York Stock Exchange and will be traded under the symbol “PBFX,” subject to official notice of issuance.

PBF Logistics is a fee-based, growth-oriented master limited partnership formed by subsidiaries of PBF Energy to own or lease, operate, develop and acquire crude oil and refined petroleum products terminals, pipelines, storage facilities and similar logistics assets. The common units being offered represent a 43.3 percent limited partner interest in PBF Logistics, or a 49.8 percent interest if the underwriters exercise in full their option to purchase additional common units. PBF Energy, through certain of its subsidiaries, will own the remaining limited partner interests in PBF Logistics and 100 percent of the general partner interest and incentive distribution rights.

Barclays and UBS Investment Bank will serve as joint bookrunners and structuring agents of the proposed offering. Citigroup, Credit Suisse, Deutsche Bank Securities, Morgan Stanley and Wells Fargo Securities will also serve as joint bookrunners of the proposed offering.

A registration statement on Form S-1 relating to these units has been filed with the SEC but has not yet become effective and the units to be registered may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. Copies of the registration statement can also be accessed through the SEC’s website at <http://www.sec.gov>. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This offering of common units will be made only by means of a prospectus. When available, copies of the preliminary prospectus related to the offering may be obtained from:

Barclays  
Attention: Prospectus Department  
c/o Broadridge Financial Solutions  
1155 Long Island Avenue  
Edgewood, NY 11717  
Toll-free number: (888) 603-5847  
Email: [Barclaysprospectus@broadridge.com](mailto:Barclaysprospectus@broadridge.com)

UBS Investment Bank  
Attention: Prospectus Department  
299 Park Avenue  
New York, NY 10171  
Toll-free number: (888) 827-7275

Citigroup  
c/o Broadridge Financial Solutions  
1155 Long Island Avenue  
Edgewood, NY 11717  
Toll-free number: (800) 831-9146  
Email: [batprospectusdept@citi.com](mailto:batprospectusdept@citi.com)

Credit Suisse  
c/o Prospectus Department  
One Madison Avenue, Level B1  
New York, NY 10010  
Toll-free number: (800) 221-1037  
Email: [Newyork.prospectus@credit-suisse.com](mailto:Newyork.prospectus@credit-suisse.com)

Deutsche Bank Securities  
Attention: Prospectus Group  
60 Wall Street  
New York, NY 10005-2836  
Toll-free number: (800) 503-4611  
Email: [prospectus.CPDG@db.com](mailto:prospectus.CPDG@db.com)

Morgan Stanley  
Attention: Prospectus Dept.  
180 Varick Street, 2nd floor  
New York, NY, 10014

Wells Fargo Securities  
Attention: Equity Syndicate Dept.

375 Park Ave.  
New York, NY 10152  
Toll-free number: (800) 326-5897  
Email: [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com)

## **PBF Logistics LP**

PBF Logistics LP, headquartered in Parsippany, New Jersey, is a fee-based, growth-oriented master limited partnership formed by PBF Energy to own or lease, operate, develop and acquire crude oil and refined petroleum products, terminals, pipelines, storage facilities and similar logistics assets.

## **FORWARD-LOOKING STATEMENTS**

This press release contains forward-looking statements (as that term is defined under the federal securities laws) made by the company and its management. Such statements are based on current expectations, forecasts and projections, including, but not limited to, anticipated financial and operating results, plans, objectives, expectations and intentions that are not historical in nature. Forward-looking statements should not be read as a guarantee of future performance or results, and may not necessarily be accurate indications of the times at, or by which, such performance or results will be achieved. Forward-looking statements are based on information available at the time, and are subject to various risks and uncertainties, including the risk that an initial public offering of PBF Logistics may not occur, risks relating to the securities markets generally, the impact of adverse market conditions impacting PBF Energy's and/or PBF Logistics' logistics and other assets and other risks inherent in PBF Energy's and PBF Logistics' business. For more information concerning factors that could cause actual results to differ from those expressed or forecasted, see PBF Energy's annual reports on Form 10-K and quarterly reports on Form 10-Q and the registration statement on Form S-1 filed by PBF Logistics with the Securities and Exchange Commission. Forward-looking statements reflect information, facts and circumstances only as of the date they are made. Neither PBF Energy nor PBF Logistics assumes any responsibility or obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information after such date.

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