



PBF Energy Announces Director Resignation

June 27, 2014

Public Company Information:

NYSE:PBF

PARSIPPANY, N.J.--(BUSINESS WIRE)--PBF Energy Inc. (NYSE:PBF) announced today that Martin J. Brand, a Managing Director with Blackstone, has resigned from PBF Energy's board of directors effective June 26, 2014, following a reduction in Blackstone's holdings in PBF Energy, and its subsidiaries, through a secondary offering which closed on June 17, 2014.

Since 2008, Mr. Brand, along with David Foley, has led Blackstone's investment in PBF Energy and has provided valuable insight and assistance as the company has acquired assets and expanded as a company.

PBF Energy's Executive Chairman, Thomas D. O'Malley, said, "We thank Martin for his service to PBF Energy and wish him success in his future endeavors. Blackstone has been an appreciated and committed investor for PBF, and with its support we have grown from a start-up organization into an established independent refiner with a separate logistics company, both with bright futures."

About PBF Energy Inc.

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 Delaware City, Delaware, Paulsboro, New Jersey and Toledo, Ohio. Our mission is to operate our facilities in a safe, reliable and environmentally sensitive 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.

PBF Energy Inc. also indirectly owns the general partner and approximately 50.2% of the limited partnership interest of PBF Logistics LP (NYSE: PBFX).

Forward-Looking Statements

Statements in this press release relating to future plans, results, performance, expectations, achievements and the like are considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which may be beyond the company'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 the company's filings with the SEC, as well as the risks disclosed in PBF Logistics LP's SEC filings and any impact PBF Logistics LP may have on the company's credit rating, cost of funds, employees, customers and vendors; risks relating to the securities markets generally; the impact of adverse market conditions affecting the company, unanticipated developments, regulatory approvals, changes in laws and other events that negatively impact the company. All forward-looking statements speak only as of the date hereof. The company undertakes no obligation to revise or update any forward-looking statements except as may be required by applicable law.

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