

# [***CVR Energy Reports Evaluation of Strategic Alternatives, Sale of Cushing Terminal***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:5W5H-NG71-J9XT-P0P7-00000-00&context=1516831)

Plus Company Updates(PCU)

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**Body**

Texas: CVR ***Energy***, Inc. has issued the following press release: CVR ***Energy***, Inc. (NYSE: CVI) today announced that it has engaged BofA Merrill Lynch as its financial advisor to assist it in evaluating potential strategic alternatives, including a potential sale.

The Company intends to evaluate alternatives in combination with its ongoing focus on accomplishing its strategic objectives, prudently managing costs and operating its businesses safely and reliably. CVR ***Energy*** also announced that its subsidiary has entered into a definitive agreement for the sale of its 1.5-million-barrel Cushing, Oklahoma, crude oil terminal and related assets to an affiliate of Plains All American Pipeline, L.P. for total consideration of approximately $36 million, and concurrently closed the transaction. “CVR ***Energy*** is committed to maximizing value for its stockholders,” said Dave Lamp, CVR ***Energy***’s Chief Executive Officer. “Both the sale of the Cushing terminal, which allowed us to derive value from an underutilized asset, and the exploration of potential strategic alternatives support this commitment. We are excited about the Company's prospects and ability to enhance stockholder value through our initiatives, regardless of the outcome of a strategic alternative process.” CVR ***Energy*** does not have a defined timeline for the exploration of strategic alternatives and makes no assurances that its evaluation will result in any transaction being announced or consummated. The Company does not currently intend to discuss or disclose further developments with respect to this process, unless and until its Board of Directors approves a specific transaction or otherwise determines that further disclosure is appropriate.

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