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ISLAND ENERGY SERVICES CELEBRATES ITS FIRST ANNIVERSARY AS A PREMIER HAWAII'I ENERGY SUPPLIER

Locally headquartered and managed Island Energy Services emerges as a leader in Hawaii's energy industry, adding more than 50 jobs to Hawaii's workforce under the Texaco with Techron brand

Honolulu, Hawai'i, (November 1, 2017) – When the Chevron Corporation announced in 2014 that they were going to divest their assets in Hawai'i, many worried what would happen to the islands' energy landscape. A few entrepreneurs who understood the community's need for locally refined, high-quality fuel decided they would step into the breach. Thus, Island Energy Services, LLC (Island Energy) was born. And, today it is celebrating its first anniversary.

Finalized in November 2016, Island Energy's landmark acquisition included all Chevron stations on O'ahu, Maui, Kaua'i and Hawai'i Island, as well as the refinery in Kapolei, four product distribution terminals on O'ahu, Maui, Kaua'i and Hawai'i Island and pipeline distribution systems across all islands. One year after the acquisition, Island Energy has emerged as a leader in Hawaii's energy industry, injecting over 50 new jobs to Hawaii's workforce and introducing the Chevron sister brand, Texaco with Techron, to the marketplace as the official licensee of the Texaco brand in Hawai'i.

"We are proud of the foundation we have built, and we are excited to mark this important anniversary," said Jon Mauer, Island Energy president and chief executive officer. "Over the past year, our team has worked hard to set the groundwork that comes with starting up a new company. We remain committed to maintaining the excellent standards of service and products Hawai'i expects from us, especially the inclusion of the scientifically proven Techron additive in every grade of our high quality gasoline. As we enter our second year, we look forward to focusing our efforts on our customers and our employees by improving our business operations and seeking new ways to serve our community."

Today, Island Energy remains locally managed and headquartered, with the transition of all retail stations state-wide well underway. To date, the energy leader has completed the successful transition of nearly 80% of all Chevrons into Texaco with Techron stations across O'ahu, Maui, Kaua'i and Hawai'i Island, and within eight months of the acquisition, signed a lease agreement for the Kamokila Texaco, the first new

Texaco station to be built in the state. The Kamokila station is projected to open in West O'ahu in the summer of 2018, joining the network of 56 stations state-wide, and is expected to employ 10 full-time and two part-time personnel.

In the year since the initial acquisition of all Chevron assets in Hawai'i, Island Energy has also completed the successful transition of all its back-end office systems. These internal developments, along with the 50-plus jobs that Island Energy has created in its first year, have earned the energy leader accolades from Hawai'i Business as one of the top ten most important businesses in the state.

"As we enter our second year, we are thankful to the Hawai'i retailers who helped us successfully navigate the transition from Chevron to Texaco in our communities statewide. Together, we are building a strong reputation in the islands as a premier fuel provider with Techron in every grade of gasoline," said Al Chee, Island Energy Services Vice President of Retail Marketing & Community Relations. "We are honored to work together to further establish Island Energy Services as a leader in Hawaii's energy industry," he added. "As we continue with the conversions of our stations statewide, we look forward to expanding upon our public initiatives and rewards programs as well as broadening our role as a partner with our retailers and the community."

ABOUT ISLAND ENERGY SERVICES, LLC

Island Energy Services, LLC is an entity locally headquartered and managed in Kapolei, Oahu, Hawaii.

Island Energy is the official licensee of the Texaco brand in Hawai'i.

Through its wholly owned affiliates IES Downstream, LLC and IES Retail, LLC, operates assets including a refinery, interest in a network of 56 Texaco retail service stations statewide, four product distribution terminals and related logistical assets. For more information, visit www.islandenergyservices.com and www.texacoinhawaii.com

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