



## CVR Partners Announces Early Tender Offer Results

**SUGAR LAND, Texas (May 13, 2016)** — CVR Partners, LP (“**CVR Partners**”) (NYSE: UAN) today announced the results of the previously announced cash tender offer (the “**Tender Offer**”) by its subsidiary, East Dubuque Nitrogen Partners, L.P. (f/k/a Rentech Nitrogen Partners, L.P.) (the “**Company**”), to purchase any and all of the Company’s outstanding 6.500% Second Lien Senior Secured Notes due 2021 (CUSIP Nos. 76011Q AA7 and U76034 AA2) (the “**Notes**”) issued by the Company and East Dubuque Finance Corporation (f/k/a Rentech Nitrogen Finance Corporation) (together with the Company, the “**East Dubuque Issuers**”).

According to information provided by Ipreo LLC, the Information and Tender Agent for the Tender Offer, as of 5:00 p.m., New York City time, on May 12, 2016, the Company had received tenders and Consents (as defined below) from holders of \$315,245,000 in aggregate principal amount of the Notes, representing approximately 98.5% of the total outstanding principal amount of the Notes.

The Company has received the Requisite Consents in respect of the Notes in connection with the concurrent solicitation (the “**Consent Solicitation**”) of consents (the “**Consents**”) to amend the indenture governing the Notes (the “**Proposed Amendments**”) to eliminate or modify substantially all of the restrictive covenants relating to the Company and its subsidiaries, eliminate all events of default other than failure to pay principal, premium or interest on the Notes, eliminate all conditions to satisfaction and discharge, and release the liens on the collateral securing the Notes. As a result, the Company intends to execute a supplemental indenture relating to the Notes (the “**Supplemental Indenture**”) promptly after the Withdrawal Deadline setting forth the Proposed Amendments. The Proposed Amendments will become operative upon payment for the tendered Notes pursuant to the terms of the Tender Offer and Consent Solicitation.

The table below sets forth the consideration payable in connection with the Tender Offer:

<i>Notes</i>	<i>CUSIPs and ISINs</i>	<i>Tender Consideration (1)</i>	<i>Early Participation Premium (1)(2)</i>	<i>Total Consideration (1)(2)</i>
6.500% Second Lien Senior Secured Notes due 2021 \$320,000,000	CUSIP: 76011Q AA7 U76034 AA2  ISIN: US76011QAA76 USU76034AA27	\$985.00	\$30.00	\$1,015.00

- (1) For each \$1,000 principal amount of Notes, excluding accrued but unpaid interest, which interest will be paid in addition to the Tender Consideration or Total Consideration, as applicable.
- (2) Payable only to Holders who validly tender (and do not validly withdraw) Notes prior to the Early Tender Date.

The Tender Offer will expire at 5:00 p.m., New York City time, on May 27, 2016, unless extended or earlier terminated (such date and time, as may be extended, the “**Expiration Date**”). Holders of the Notes who validly tendered their Notes and provided their Consents to the Proposed Amendments to the Indenture at or prior to 5:00 p.m., New York City time, on May 12, 2016, (the “**Early Tender Date**”) will receive an amount equal to \$1,015 per \$1,000 in principal amount (the “**Total Consideration**”). Holders who validly tender their Notes and provide their Consents to the Proposed Amendments after the Early Tender Date but at or prior to the Expiration Date will receive an amount equal to \$985 per \$1,000 in principal amount (the “**Tender Consideration**”).

Consummation of the Tender Offer and payment for the Notes validly tendered pursuant to the Tender Offer are subject to the satisfaction of certain additional conditions. The Company reserves the right, at its sole discretion, to waive any and all conditions to the Tender Offer.

On April 29, 2016, concurrently with, but separate from the Tender Offer and the Consent Solicitation, the Company commenced offers to purchase for cash any and all of its outstanding Notes at a purchase price of 101% of the aggregate principal amount (the “**Purchase Amount**”) of the Notes (the “**Change of Control Offer**” and, together with the Tender Offer, the “**Offers**”). Upon the Proposed Amendments becoming operative, the Company will no longer have an obligation under the Indenture to make the Change of Control Offer. As a result, the Company expects to terminate the Change of Control Offer upon settlement of the Tender Offer.

Except as set forth herein, all other terms, provisions and conditions of the Tender Offer and the Consent Solicitation will remain in full force and effect as set forth in the Company’s offer to purchase and consent solicitation, dated April 29, 2016, (as amended or supplemented from time to time, the “**Statement**”) and the related letter of transmittal. All capitalized terms used but not defined herein shall have the same meaning ascribed to them in the Statement. The Company reserves the right to amend the terms of the Tender Offer and Consent Solicitation, in its sole discretion, at any time.

Requests for documents relating to the Tender Offer and the Consent Solicitation may be directed to Ipreo LLC, the Information and Tender Agent, at (888) 593-9546 or (212) 849-3880 (Banks and Brokers). Credit Suisse Securities (USA) LLC is acting as Dealer Manager for the Tender Offer and the Consent Solicitation. Questions regarding the Tender Offer and the Consent Solicitation may be directed to Credit Suisse at (800) 820-1653 (U.S. toll free) or (212) 538-2147 (collect).

The complete terms and conditions of the Change of Control Offer are described in the Company’s Change of Control Notice and Offer to Purchase dated April 29, 2016, copies of which may be obtained from Wells Fargo Bank, National Association, the Depository and Paying Agent for the Change of Control Offer, by calling (800) 344-5128.

**This announcement is not an offer to purchase, a solicitation of an offer to sell or a solicitation of consents with respect to any securities. The Change of Control Offer is being made solely by the Change of Control Notice and Offer to Purchase dated April 29, 2016. The Change of Control Offer is not being made to holders of the Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.**

#### **About CVR Partners, LP**

Headquartered in Sugar Land, Texas, with manufacturing facilities located in Coffeyville, Kansas, and East Dubuque, Illinois, CVR Partners, LP is a Delaware limited partnership focused

primarily on the manufacture of nitrogen fertilizers. CVR Partners' Coffeyville nitrogen fertilizer manufacturing facility is the only operation in North America that uses a petroleum coke gasification process to produce nitrogen fertilizer and includes a 1,300 ton-per-day ammonia unit, a 3,000 ton-per-day urea ammonium nitrate (UAN) unit and a dual-train gasifier complex having a capacity of 89 million standard cubic feet per day of hydrogen. CVR Partners' East Dubuque nitrogen fertilizer manufacturing facility uses natural gas to produce nitrogen fertilizer and primarily includes a 1,025 ton-per-day ammonia unit and a 1,100 ton-per-day UAN unit.

The principal executive offices of CVR Partners are located at 2277 Plaza Drive, Suite 500, Sugar Land, TX 77479 and its telephone number is 281-207-3200.

### **Forward-Looking Statements**

This news release contains forward-looking statements. You can generally identify forward-looking statements by our use of forward-looking terminology such as “outlook,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “seek,” “should,” or “will,” or the negative thereof or other variations thereon or comparable terminology. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control. For a discussion of risk factors which may affect our results, please see the risk factors and other disclosures included in our most recent Annual Report on Form 10-K, any subsequently filed Quarterly Reports on Form 10-Q and our other SEC filings. These risks may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this press release are made only as of the date hereof. CVR Partners disclaims any intention or obligation to update publicly or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law.

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