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Phillips 66 Announces Major Milestone in Production of Renewable Diesel

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HOUSTON--(BUSINESS WIRE)-- Phillips 66 (NYSE: PSX) today announced a major milestone in its conversion of the San Francisco refinery into the Rodeo Renewable Energy Complex, expanding commercial scale production of renewable diesel.

The Rodeo Renewed project has progressed, with the facility now processing only renewable feedstocks and producing approximately 30,000 barrels per day of renewable diesel. The Rodeo Renewable Energy Complex is on track to increase production rates to more than 800 million gallons per year (50,000 BPD) of renewable fuels by the end of the second quarter, positioning Phillips 66 as a leader in renewable fuels.

“We are proud to announce this significant achievement at our Rodeo facility,” said Rich Harbison, Phillips 66 executive vice president of Refining. “The project advances Phillips 66’s long-held strategy to expand our renewable fuels production, lower our carbon footprint, and provide reliable, affordable energy while creating long-term value for our shareholders.”

Harbison added, “We’ve had strong execution to-date and are fully focused on finalizing the project in the second quarter.”

The Rodeo Renewed project design also provides the capability of producing renewable jet, a key component of sustainable aviation fuel (SAF), expected to start production in the second quarter of 2024.

Phillips 66 made a final investment decision to move forward with the Rodeo Renewed project in 2022, transforming the San Francisco refinery into one of the world’s largest renewable fuels facilities. As a world-class supplier of renewable fuels, the converted facility leverages a premium geographic location, unique processing infrastructure and flexible logistics to significantly reduce lifecycle carbon emissions.

About Phillips 66

Phillips 66 (NYSE: PSX) is a leading diversified and integrated downstream energy provider that manufactures, transports and markets products that drive the global economy. The company’s portfolio includes Midstream, Chemicals, Refining, and Marketing and Specialties businesses. Headquartered in Houston, Phillips 66 has employees around the globe who are committed to safely and reliably providing energy and improving lives while pursuing a lower-carbon future. For more information, visit phillips66.com or follow @Phillips66Co on LinkedIn.

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