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## **Oklahoma Showcases Commitment to All of the Above Energy Approach with Announcement of New Oil Refinery in Cushing**

**OKLAHOMA CITY** – Today, the Cushing Economic Development Foundation, Inc. and the City of Cushing announced that Southern Rock Energy Partners, LLC (SREP) has selected Cushing as the site for the company’s next-generation, full conversion crude refinery. The project is expected to have \$5.56 billion in capital investment and supply more than 420 full-time employees for operations.

“Commerce is excited about the decision of Southern Rock Energy Partners to pursue Oklahoma for their large-scale refinery,” said Brent Kisling, Executive Director, Department of Commerce. “As the ‘pipeline crossroads of the world,’ Cushing is the perfect location for this project. We look forward to working alongside the company and the community of Cushing to further strengthen Oklahoma’s ‘all of the above’ energy approach with the addition of this \$5.5 billion facility.”

Cushing is known as the “Pipeline Crossroads of the World” for crude oil, with approximately 100 million barrels of storage in the tank farms in the area. The city plays a critical role in the energy sector due to its expansive storage operations and as a significant physical market price reference or benchmark.

The project will result in SREP developing a 250,000-BPD next-generation, full conversion crude refinery which will reduce and eliminate 95% of greenhouse gas emissions while producing approximately 91.25 million barrels or 3.8325 billion gallons annually of cleaner transportation fuels including gasoline, diesel, and jet fuel from crudes sourced domestically from the Anadarko, Permian, Denver and Julesburg, and Bakken Basins. The project will be constructed over a 36-month period beginning in 2024 with commercial operations beginning in 2027. Total economic impact for the first decade of operations of the facility to the Cushing area and the state of Oklahoma is estimated to be more than \$18 billion.

“This is a huge potential investment for the community of Cushing-the long-standing epicenter of energy independence for the world,” said Representative Kevin Wallace. “We’re excited to welcome this decision from Southern Rock Energy Partners.”

“We have passed legislation off of both the House and Senate floors this session that will support the construction and expansion of oil refinery infrastructure in Oklahoma,” said Speaker Pro Tempore Kyle Hilbert. “As we work on finalizing language in Senate Bill 210, we are sending a message to the world that here in Oklahoma, we support the energy industry.”

“As we continue to refine legislation in support of our oil and gas energy sector, I’m pleased to see this decision from Rock Energy Partners,” said Senator John Haste. “Oklahoma will continue to be the preeminent home for energy.”

“Cushing is the bedrock for oil and gas not only for Oklahoma but for the world. I’m thankful to have been a part of this two-year process of working with Rock Energy Partners, the Cushing community and Commerce,” said Representative John Talley. “I look forward to this monumental opportunity for our local community and state.”

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