

**FOR IMMEDIATE RELEASE**

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## **AXEON SPECIALTY PRODUCTS LAUNCHES ON EAST COAST**

*New Investments Boost Proven Player, Formerly Known as NuStar Asphalt, in Petroleum Products, Logistics and Services Business*

*San Antonio, TX* – Axeon Specialty Products LLC (Axeon SP) today announced its launch as a new petroleum products company serving the entire East Coast. Formerly known as NuStar Asphalt LLC, the San Antonio-based company has a proven track record of making high-performance, cost-effective modified asphalts and warm mix products. Axeon SP provides an array of petroleum-related specialty products through its refineries and network of company-owned and leased terminals, along with robust and comprehensive technical support services.

Axeon SP intends to make new, substantial investments in the future of its operations in Paulsboro, NJ, where the company provides more than 100 high-skilled, quality jobs. The Paulsboro facility consists of two petroleum refining units, a liquid storage terminal for petroleum and chemical products, three marine docks, rail offloading capacity, a polymer modified asphalt (PMA) production facility and a testing laboratory. The storage facility has a capacity of 4.1 million barrels.

Axeon SP also owns and operates a terminal facility in Savannah, GA, which currently provides an additional 24 jobs and has rail offloading capacity and a 1.2 million barrel storage capacity. Additionally, the Savannah facility houses a fully functional refinery.

“We are excited about the future of Axeon SP and our industry as a whole,” said Michael Pesch, President & CEO of Axeon SP. “The launch of Axeon SP is a tribute to the growth and continuing bright prospects for the U.S. energy industry, which is experiencing a long-term renaissance that is creating positive ripple effects in related sectors like ours. Axeon SP is poised to be a key player in this industry, providing high-quality specialty products and state-of-the-art technical services backed by an extensive and highly efficient storage and distribution network.”

Pesch added, “We are proud to provide high-quality jobs and help sustain a larger network of indirect jobs in New Jersey.”

Axeon SP is wholly owned by New York-based private investment firm, Lindsay Goldberg, which previously owned a 50 percent stake in the company with NuStar Energy LP. Originally part of the CITGO Asphalt Refining Company, Axeon SP has a proud industry lineage.

## **About Axeon Specialty Products**

Axeon Specialty Products engages in the refining and marketing of an array of specialty petroleum products, including performance-grade and specialty-grade asphalts. Its products are used in construction and resurfacing of roadways, commercial and private development, and roofing industry and emulsions applications. The company, headquartered in San Antonio, TX, has close to 250 employees, operates a 70,000 barrel-per-day petroleum refinery in Paulsboro, NJ, a 30,000 barrel-per-day petroleum refinery in Savannah, GA, and distributes through a network of company-owned and leased terminals in the U.S. East Coast.

For more information about Axeon SP, contact Claire Riggs at 856-579-5098 or [Claire.Riggs@axeonsp.com](mailto:Claire.Riggs@axeonsp.com).

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