



## Lt. Governor Kim Guadagno Joins PBF Energy Partners to Celebrate Purchase of Valero Paulsboro Refinery; Acquisition Set To Retain Over 400 Jobs

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**Trenton, NJ** – Lieutenant Governor Kim Guadagno today joined PBF Energy Partners officials and employees to celebrate the company's purchase of the Valero Paulsboro Refinery. PBF Energy Partners plans to retain over 400 employees at the refinery.

PBF Energy Partners announced on September 27, 2010 that the company agreed to acquire the 185,000 barrel per day Valero Refinery in Paulsboro from subsidiaries of Valero Energy Corporation (Valero Refinery Company). The sale of this facility and its related assets was conditioned upon Valero Refinery Company receiving approvals and satisfactory permits from the New Jersey Department of Environmental Protection (DEP) and the Environmental Protection Agency (EPA).

"I am pleased that our coordinated efforts resolved the outstanding regulatory issues at Paulsboro, paving the wave for PBF Energy Partners to acquire this facility and, most importantly, to retain these jobs," said Lt. Governor Guadagno. "This is another concrete example of how the Business Action Center continues to make New Jersey a 'Home for Growth' by retaining, attracting and expanding businesses in our state."

State Assemblyman and Mayor of Paulsboro John Burzichelli, along with Valero Refinery officials, contacted the Lt. Governor and the Business Action Center (BAC) for assistance to help identify the challenges of getting approvals and permits. Through the work of the Lt. Governor and BAC, the DEP and the EPA were able to conduct a simultaneous review of the permits. As a result, the permits were issued prior to the applicant's requested date, allowing the closing to be completed on time.

PBF looks forward to being a responsible business partner with the State of New Jersey and the International Oil Workers union and to providing the community with highly valued industrial jobs," said Thomas D. O'Malley, PBF's Chairman. "We plan on optimizing this plant with our Delaware City operation to ensure that both plants remain highly competitive in the marketplace."

Under the leadership of Lt. Governor Kim Guadagno, and led by Acting Executive Director Linda Kellner, the BAC is the "one-stop" shop that plays a key role in attracting, retaining and growing businesses in New Jersey. The BAC provides professional and coordinated assistance to businesses with permit applications, licenses, certificates and other business-related approvals. The BAC is part of the "New Jersey Partnership for Action," a three-pronged public-private approach to economic development that includes the non-profit Choose New Jersey and the Economic Development Authority. By actively working with various State agencies and departments, the BAC team assesses the issues, quickly identifies the challenges and formulates solutions. BAC also provides services to domestic and international businesses looking to remain, locate or expand in New Jersey.

Businesses are encouraged to call BAC at 866-534-7789 or visit [www.NewJerseyBusiness.gov](http://www.NewJerseyBusiness.gov)

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