WASHINGTON, September 30, 2022 – The American Fuel & Petrochemical Manufacturers (AFPM) and American Petroleum Institute (API) today released the following statement after a meeting that included Secretary of Energy Jennifer Granholm, senior White House officials and leaders of the top U.S. refining companies:

"U.S. refiners and administration officials met to discuss current market imbalances and our industry's ongoing work to efficiently and affordably supply fuel to the U.S. market. As the administration refuses to rule out limitations on exports, we shared the significant unintended consequences that would come with such a policy, including potential cost increases, refinery closures, job losses and productivity declines.

"The administration continues to govern with contradictory energy policies and rhetoric. On the one hand committing to provide energy resources to our allies while at the same time threatening limitations on exports; talking about the need for permitting reform to accelerate critical energy infrastructure while actively cancelling pipelines; talking about the need for more supply while restricting access to additional federal oil and gas leasing; talking about reducing costs while increasing taxes on domestic producers during a time of historically high inflation.

"The focus of this administration should not be on trapping product in the United States or diverting fuel away from retail sales and into storage, but rather, on how to better produce and more affordably move U.S. product within the United States. The oil and natural gas industry stands ready to continue to meet U.S. consumers' needs for affordable, reliable energy while supporting our allies around the world."

# # #

AFPM is the leading trade association representing the makers of fuels that keep us moving—gasoline, diesel, jet fuel, renewable diesel and sustainable aviation fuel—and petrochemicals that are the essential building blocks for modern life, and the midstream companies that get our feedstocks and products where they need to go. We make the products that make life better, safer and more sustainable—we make progress. Learn more at afpm.org.

API represents all segments of America's natural gas and oil industry, which supports more than ten million U.S. jobs and is backed by a growing grassroots movement of millions of Americans. Our approximately 600 members produce, process and distribute the majority of the nation's energy, and participate in *API Energy Excellence®*, which is accelerating environmental and safety progress by fostering new technologies and transparent reporting. API was formed in 1919 as a standards-setting organization and has developed more than 800 standards to enhance operational and environmental safety, efficiency and sustainability. To learn more about API and the value of oil and natural gas, please

visit API.org.

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