



CVR ENERGY WITHDRAWS REGISTRATION STATEMENT FOR PUBLIC OFFERING OF CONVERTIBLE SENIOR NOTES

SUGAR LAND, Texas (Nov. 5, 2008) – CVR Energy, Inc. (NYSE: CVI) announced today that it has withdrawn a registration statement with the Securities and Exchange Commission in connection with the proposed offering of \$125 million aggregate principal amount of CVR Energy's convertible senior notes due 2013.

“The significant fall in the price of crude oil has decreased our operating capital requirements,” said Jack Lipinski, chairman, president and chief executive officer. “When this offering was filed on June 19, the price of crude was over \$130 per barrel with forecasts of crude rising to between \$150 and \$200 per barrel. Now that crude prices have retreated along with the risk of unprecedented price spikes, we have withdrawn this offering.”

CVR Energy, an independent refiner and, through CVR Partners, LP, a nitrogen fertilizer producer, had filed the registration statement in June, intending to use the net proceeds from the offering for general corporate purposes.

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This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. You can generally identify forward-looking statements by our use of forward-looking terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "seek," "should," or "will," or the negative thereof or other variations thereon or comparable terminology. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control. For a discussion of risk factors which may affect our results, please see the risk factors and other disclosures included in our SEC filings. These risks may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this press release are made only as of the date hereof. The Company undertakes no duty to update its forward-looking statements.

About CVR Energy, Inc.

Headquartered in Sugar Land, Texas, CVR Energy, Inc.'s subsidiary and affiliated businesses include an independent refiner that operates a 115,000 barrel per day refinery in Coffeyville, Kan., and markets high-value transportation fuels supplied to customers through tanker trucks and pipeline terminals; a crude oil gathering system serving central Kansas, northern Oklahoma and southwest Nebraska; an asphalt and refined fuels storage and terminal business in Phillipsburg, Kan.; and, through a limited partnership, an ammonia and urea ammonium nitrate fertilizer business located in Coffeyville, Kan.

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