



## Company Profile

Tesoro Logistics LP, soon to become Andeavor Logistics, is a leading full-service logistics company operating primarily in the western and midcontinent regions of the United States. TLLP owns and operates a network of crude oil, refined products and natural gas pipelines. TLLP also owns and operates crude oil and refined products truck terminals, marine terminals and dedicated storage facilities. In addition, TLLP owns and operates natural gas processing and fractionation complexes. TLLP is a fee-based, growth oriented Delaware limited partnership formed by Tesoro Corporation and is headquartered in San Antonio, Texas.

## Operations Overview

### Gathering

- ◆ Tesoro High Plains Pipeline, Trucking, Bakken Area Storage Hub, Natural Gas Gathering
- ◆ Locations: North Dakota, Rocky Mountain Region
- ◆ Crude Oil Pipeline: 1,246 miles
- ◆ Natural Gas Pipeline: 1,948 miles
- ◆ Crude Oil Storage: More than one million barrels

### Processing

- ◆ 6 Natural Gas Processing Complexes: 1,602 MMcf/d throughput capacity
- ◆ 1 Fractionation Facility: 33.7 mbpd throughput capacity
- ◆ Locations: North Dakota, Rocky Mountain Region

### Terminalling

- ◆ Trucking, Marine, and Rail Distribution System
- ◆ Locations: AK, CA, ID, ND, UT, WA
- ◆ Dedicated Storage: 26,076,000 shell barrels

### Pipeline Transportation

- ◆ Northwest Products System (NWPS), Southern California Pipelines, Tesoro Alaska Pipeline (TAPL)
- ◆ Locations: AK, CA, ID, OR, UT, WA
- ◆ Refined Product and Crude Oil Pipeline: Over 990 miles

### Investment Data

NYSE: TLLP  
 Limited Partner Units Outstanding: 102,981,495  
 Book Value/ Limited Partner Unit: \$15.61 (As of 12/31/2016)

### Contacts

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### Corporate Headquarters:

19100 Ridgewood Parkway  
 San Antonio, Texas 78259  
 (210) 626-6000

### Executive Management Team

Gregory J. Goff  
 Chairman and Chief Executive Officer  
 Steven M. Sterin  
 President and Chief Financial Officer  
 Kim K.W. Rucker  
 Executive Vice President, General Counsel  
 Don J. Sorensen  
 Senior Vice President, Operations

## Annual Results

### Revenues: in millions

2016: \$1,220  
 2015: \$1,112  
 2014: \$600

### EBITDA\*: in millions

2016: \$696  
 2015: \$587  
 2014: \$250

### Distributable Cash Flow\*: in millions

2016: \$532  
 2015: \$422  
 2014: \$220

### Growth Capital: in millions

2016: \$198  
 2015: \$224  
 2014: \$200

### Maintenance Capital (net): in millions

2016: \$42  
 2015: \$44  
 2014: \$37

\* We define EBITDA as net earnings before depreciation and amortization expenses, net interest and financing costs. We define Distributable Cash Flow as EBITDA plus or minus amounts determined to be "special items" by our management based on their relative significance to cash flow in a certain period. For a complete reconciliation of EBITDA and Distributable Cash Flow to Net Earnings please see our Supplemental Data posted on our website [www.tesorologistics.com](http://www.tesorologistics.com), as well as our Annual Report on Form 10-K for the year ended December 31, 2016.