

VERTEX ENERGY, INC. ANNOUNCES SECOND QUARTER 2016 FINANCIAL RESULTS

**Gross Margins Improved to 21.5%, & Per Barrel Margin up 47% Year-Over-Year
Street Collection Volume up 12% Year Over Year, and Charge-For-Oil Improved to \$0.34 per gallon**

Conference Call to Be Held Today at 9:00 A.M. EDT

HOUSTON, TX, August 11, 2016 Vertex Energy, Inc. (NASDAQ: [VTNR](#)), an environmental services company that recycles industrial waste streams and off-specification commercial chemical products, announced today its financial results for the three months and half year ended June 30, 2016.

FINANCIAL HIGHLIGHTS FOR THREE MONTHS ENDED JUNE 30, 2016:

- Revenue was \$24.4 million, down 50% from a year ago.
- Gross profit was \$5.3 million, a 4% decline from a year ago.
- Gross profit margins were 21.5% compared with 11% a year ago.
- Selling, general and administrative expenses (exclusive of acquisition related expenses) were \$4.7 million, down 17% from last year's second quarter.
- Per barrel margin was up 47% year-over-year.
- Charge-for-Oil improved to \$0.34 per gallon, from \$0.12 at the end of 2015.
- Street collection volume increased 12% year-over-year.

FINANCIAL HIGHLIGHTS FOR SIX MONTHS ENDED JUNE 30, 2016:

- Revenue was \$38.6 million, down 56% from a year ago.
- Gross profit was \$5.0 million, a 3% reduction from a year ago.
- Per barrel margin was up 45% year-over-year.

Benjamin P. Cowart, Chairman and CEO of Vertex Energy stated, "We are pleased with our performance in the second quarter, which exceeds our expectations, especially our positive EBITDA given the market and operating conditions. We have made the adjustment to a low-price crude-oil market. It seems the market will remain volatile in the near term; however, we believe the changes we have made in the last 12-18 months position us to do well at these price levels. While market volatility will have some short-term effects, we will continue improving our spreads as we move to year end."

Mr. Cowart continued, "Our Heartland facility came back online on May 10th after a fire took it out of commission in the first quarter. Despite being down for half the second quarter, its gross profit margin was 26%, and it was cash-flow positive. While we were repairing the damage, we also installed new equipment that will boost volume and create new products. In June, the facility set a production yield and quality record."

Mr. Cowart concluded, “Our new joint venture with Penthol C.V. of the Netherlands will import Group III base oil from the United Arab Emirates to the United States. The first cargo of 75,000 barrels of base oil has already arrived in New Orleans, Louisiana. This is an important development for us because the United States doesn’t produce Group III base oil, and we have seen a shift in lubricant formulations away from Group I and toward Group II and Group III base stocks, which we anticipate continuing in the future.”

Management of Vertex Energy will host a conference call today at 9:00 a.m. EDT. Those who wish to participate in the conference call may dial 877-869-3847 from the U.S. and International callers may telephone 201-689-8261, approximately 15 minutes before the call. A webcast will also be available under the Investor Relations section at: www.vertexenergy.com.

A digital replay will be available by telephone approximately two hours after the completion of the call until November 30, 2016, and may be accessed by dialing 877-660-6853 from the U.S. or 201-612-7415 for international callers, and using the Conference ID #13642202.

ABOUT VERTEX ENERGY, INC.

Vertex Energy, Inc. (VTNR) is a refiner and marketer of high-quality specialty hydrocarbon products. With headquarters in Houston, Texas, Vertex processing facilities are located in Houston (TX), Marrero (LA) and Columbus (OH). For more information on Vertex Energy please contact Porter, LeVay & Rose, investor relations representative Marlon Nurse, at 212-564-4700 or visit our website at www.vertexenergy.com.

Forward Looking Statements

This press release may contain forward-looking statements, including information about management’s view of Vertex Energy’s future expectations, plans and prospects, within the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 (the “Act”). In particular, when used in the preceding discussion, the words “believes,” “expects,” “intends,” “plans,” “anticipates,” or “may,” and similar conditional expressions are intended to identify forward-looking statements within the meaning of the Act, and are subject to the safe harbor created by the Act. Any statements made in this news release other than those of historical fact, about an action, event or development, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors, which may cause the results of Vertex Energy, its divisions and concepts to be materially different than those expressed or implied in such statements. These risk factors and others are included from time to time in documents Vertex Energy files with the Securities and Exchange Commission, including but not limited to, its Form 10-Ks, Form 10-Qs and Form 8-Ks. Other unknown or unpredictable factors also could have material adverse effects on Vertex Energy’s future results. The forward-looking statements included in this press release are made only as of the date hereof. Vertex Energy cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. Finally, Vertex Energy undertakes no obligation to update these statements after the date of this release, except as required by law, and also takes no obligation to update or correct information prepared by third parties that are not paid for by Vertex Energy.

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