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## **ADNOC Signs Exclusive Agreement with Penthol for Group III Base Oil Sales into the United States of America through the Vertex-Penthol Partnership**

HOUSTON, TX – May 22, 2017 Vertex Energy, Inc. (NASDAQ:VTNR), a refiner and marketer of high-quality specialty hydrocarbon products, announced that The Abu Dhabi National Oil Company (ADNOC) announced this week that it has signed an exclusive agreement with Penthol, a global organization in the supply and distribution of oil products and petrochemicals, appointing them as exclusive seller of their Group III base oils into the United States of America (USA).

In line with its strategy to maximize value from its refining and petrochemical business, ADNOC produces up to 500,000 metric tons per year of high quality Group III base oils through the Abu Dhabi Oil Refining Company (Takreer), an ADNOC Group Company. Group III base oils are typically used to manufacture top tier, high performance, engine oils.

Vertex Energy, Inc, (NASDAQ:VTNR) a refiner and marketer of high-quality specialty hydrocarbon products, announced last year, that it had entered into an agreement with Penthol to act as Penthol's exclusive agent to market these new high quality base oils for the United States (U.S.).

In the past year, Vertex has taken on the responsibilities, in cooperation with Penthol LLC (A Penthol subsidiary in the United States), for Sales, Marketing, Technical Support, and Supply Chain for the U.S. Market. The two companies are currently offering High VI Group III base oils in 4 cSt, 6 cSt and 8 cSt viscosities under the Vertex-Penthol name of "AD Base" Base Oils.

Benjamin P. Cowart, Chairman and CEO of Vertex Energy, stated, "We are very pleased as Vertex-Penthol to finalize this exclusivity agreement between Penthol and ADNOC. This completes the alignment between Vertex and Penthol, where Vertex, on behalf of Penthol, is responsible for the Technical Support, Sales, and Distribution of AD Base products here in the United States."

Faruk Erkoc, Chairman of Penthol LLC, said "We are very excited to work with Vertex as our exclusive agent. Their Group II Base Oil sales and logistical infrastructure fits perfectly with our long-term commitment to deliver high quality AD Base Group III Base Oils to our customers throughout the United States."

Today's announcement strengthens Vertex-Penthol's commitment to providing their customers maximum Value with Consistent High Quality, High VI Group III Base Oils as well as Security of Supply for the United States.

## **ABOUT VERTEX ENERGY, INC.**

Vertex Energy, Inc. (VTNR) is a specialty refiner and marketer of high-quality hydrocarbon products. Our business divisions include aggregation and transportation of refinery feedstocks such as used motor oil and other petroleum and chemical co-products to produce and commercialize a broad range of high purity intermediate and finished products such as fuel oils, marine grade distillates and high purity base oils used for lubrication. Vertex operates on a regional model with strategic hubs located in key geographic areas in the United States. With its headquarters in Houston, Texas, Vertex Energy's processing operations are located in Houston and Port Arthur (TX), Marrero (LA), and Columbus (OH). For more information on Vertex Energy please contact Porter, LeVay & Rose, Inc.'s investor relations representative Marlon Nurse, D.M. at 212-564-4700 or visit our website at [www.vertexenergy.com](http://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," "hopes," "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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