MOTIVA





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Motiva is an investmentgrade, independent, and

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entrepreneurial enterprise.

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Selected financial data

Headquartered in Houston, Texas, Motiva refines, distributes, and markets petroleum products throughout the United States. Motiva owns and operates North America's largest refinery in Port Arthur, Texas with a crude capacity of more than 630,000 barrels per day. The company also operates the largest base oil plant in the western hemisphere. Under exclusive, long-term brand licenses for the Shell and 76® brands, Motiva's marketing operations support more than 5,000 retail gasoline stations. As of December 2018, Motiva had about 2,300 employees.

Motiva was formed as a Delaware limited liability company on July 1, 1998 to combine the major elements of the Gulf and East Coast refining and marketing operations of Shell Oil Company and Star Enterprises (an earlier joint venture between affiliates of Texaco Inc. and Saudi Aramco). From January 1, 2002 until May 1, 2017 Motiva was operated as a 50-50 joint venture between Shell and Saudi Aramco. On May 1, 2017, Saudi Aramco, through its wholly owned subsidiaries, assumed full ownership of Motiva following the completion of an asset separation with Shell.

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Selected audited financial data for Motiva is provided below.

	(\$BILLIONS AT DECEMBER 31)	
	2018	
ANNUAL SALES REVENUE	33.0	
CURRENT ASSETS	4.5	
TOTAL ASSETS	14.0	
TOTAL LIABILITIES	5.0	
EQUITY	9.0	
DEBT-TO-CAPITAL RATIO	21%	

Motiva has received debt ratings from Standard & Poor's Ratings Services ("Standard & Poor's") and Moody's Investor Services, Inc. ("Moody's") as follows:

	COMMERCIAL PAPER	LONG-TERM DEBT
STANDARD & POOR'S	A-2	BBB
MOODY'S	P-2	Baal

General information concerning Motiva is available through Dun & Bradstreet under DUNS number 02-383-8670.



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