

## **VERTEX ENERGY, INC. ANNOUNCES JOINT MARKETING AGREEMENT WITH DUTCH FIRM PENTHOL TO SELL GROUP III BASE OIL**

### **Vertex Explores New Base Oil Market**

#### **First Cargo of 75,000 Barrels Has Arrived in Braithwaite, Louisiana**

HOUSTON, TX, August [9], 2016 Vertex Energy, Inc. (NASDAQ:VTNR), is a refiner and marketer of high-quality specialty hydrocarbon products., announced today that it has agreed with Penthol C.V. of the Netherlands to act as Penthol's exclusive agent to market Group III base oil. Penthol 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 arrived in Braithwaite, Louisiana, at the end of July.

Vertex has taken on the responsibilities, in cooperation with Penthol LLC (A Penthol subsidiary in the United States), for marketing, sales, and logistical duties in North America. The two companies will be offering Group III base oil in 4 cSt, 6 cSt and 8 cSt viscosities under the Vertex-Penthol name.

Benjamin P. Cowart, Chairman and CEO of Vertex Energy stated, "We are very excited to be working with Penthol in this initiative. The Base Oil plant operated by ADNOC is designed to produce 10,000 barrels per day of 4/6/8 cSt Group III Base Oils, so we are confident that our supply is reliable and pricing will reflect the global oil market."

Faruk Erkoc, Chairman of Penthol LLC said, "Vertex provides great value to Penthol with its extensive background and experience in marketing and selling petroleum products in the United States. Vertex-Penthol have arranged logistic infrastructure, utilizing storage tanks, new rail cars, trucks and barges for the delivery of base oil to customers identified by Vertex throughout the United States. Vertex has the market knowledge and depth of experience that gives us confidence that our investment in the United States will provide early and ongoing returns."

In a recent report, Transparency Market Research stated that base oil demand by 2020 will reach 39,614.7 kilo tons, up from 36,614.3 kilo tons in 2014, developing at a 1.4% CAGR during that period. In addition, the report says that a shift from Group I to Group II and Group III base oil is expected during that period.

#### **ABOUT PENTHOL C.V.**

Penthol was founded in 2002 based on an experience of 30 years, and has steadily grown to become a major player with global reach. The company is active in Europe, the Mediterranean, Turkey, Central Asia, the Middle East and the U.S. In close cooperation with several refineries and manufacturers of petrochemicals, Penthol is the marketing and supply source of many companies around the world. With an experienced management team and its own solid capital basis, tight risk management and business approach, Penthol has earned the respect and support of its partners . To make certain that clients' needs are met Penthol employs the most appropriate expertise, services and resources to get the job done. The depth of its market skills and market involvement are valuable assets to customers in an increasingly demanding environment. When

conditions are difficult and markets are volatile, clients find Penthol's consistent performance to be of great comfort.

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

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 in 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," "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, including those relating to the offering, 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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