

COMPANY OVERVIEW

Holly Energy provides fee based petroleum product transportation and terminal services to the petroleum industry. The Partnership owns and operates petroleum product pipelines and terminals primarily in Texas, New Mexico, Oklahoma, Arizona, Washington, Idaho, Kansas, Wyoming and Utah.

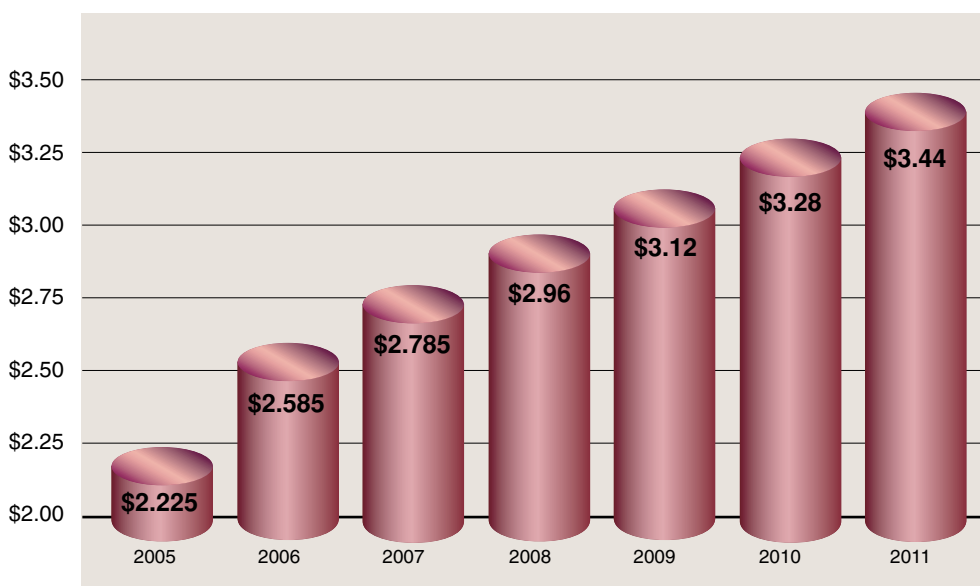
INVESTMENT HIGHLIGHTS

- Distributions to unitholders have increased every quarter since HEP became a public MLP Partnership in July 2004
- All revenues are 100% fee based – HEP owns no product – no commodity risk or need for commodity hedging
- Long term minimum revenue commitments are in place from major customers supporting revenues and cash flows
- Assets are well maintained and serve high growth markets in the Southwest, Rockies and Plains states
- Listed on the NYSE ticker: HEP

ASSET LOCATIONS



CASH DISTRIBUTIONS PAID PER UNIT



CONTACT INFORMATION

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www.hollyenergy.com