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PRESS RELEASE

Arguindegui Oil Co II, Ltd. Acquires Sunoco Energy Services operating units in Texas and Oklahoma

December 30, 2022, Laredo, Texas – Arguindegui Oil Co II, Ltd. ('AOC'), one of the nation's leading minority-owned providers of lubricants, fuel, and diesel exhaust fluid (DEF), has acquired the Texas, Oklahoma, and Louisiana business and operations of Sunoco Energy Services ('SES') a full-service gasoline and diesel fuel distributor serving the oilfield market. The transaction closed December 30, 2022. Joseph Hale Advisors, Houston, Texas provided valuation, transaction structuring, due diligence support and advisory services to AOC.

"The acquisition of SES complements our existing markets and is also an exciting expansion opportunity for us," stated Alfonso L. Arguindegui, 3rd generation President and CEO of AOC. "We are thrilled to welcome all the SES associates to the AOC team and to add the current Sunoco locations in Center, Eules, JC Nolan (Midland), Shreveport, Waskom, and Wynnewood as additional AOC terminals to service all our customers. Safety is our top priority, and AOC is committed to maintaining or exceeding the standards that are demanded by the best companies in the Oil & Gas, Transportation, Marine, Railroad and Governmental fields."

"This combination of complementary businesses will accelerate future growth and allow us to further leverage our company's heritage and geographic footprint with unmatched service offerings including automated frack fueling," said Wes Scott, AOC's Chief Operating Officer. "Going forward as one team, AOC will be one of the largest fuel, lubricant and service providers to the oilfield industry."

About Sunoco Energy Services

SES is a subsidiary of Sunoco LP, which is one of the largest independent fuel distributors in the United States. SES provides quality petroleum fuels, lubricants, and services to the drilling and exploration industry as well as railroad, farm and ranch, government, independent school districts, trucking companies, serving customers that need alternative fueling solutions. For more information visit <https://www.sunocolp.com>

About Arguindegui Oil Co II, Ltd

Established in 1942, AOC is an 80-year-old Hispanic, family-owned company headquartered in Laredo, Texas. AOC offers a wide range of fuel services from its terminals in Laredo, Odessa, Corpus Christi, Beeville, Edinburg, and Brownsville supplying fuel, lubricants, chemicals, and transportation for delivered business. For more information visit <https://argpetro.com>

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