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VENEZUELA, CITGO ENSURE CONTINUITY OF HEATING OIL PROGRAM

FOR IMMEDIATE RELEASE

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BOSTON, Jan. 7 – CITGO Petroleum Corporation confirmed the continuation of its social programs in alignment with the solidarity principles endorsed by the government of the Bolivarian Republic of Venezuela through its national oil company, Petroleos de Venezuela, S.A., said CITGO Chairman, President and CEO Alejandro Granado during a press conference here today with Citizens Energy Chairman Joseph P. Kennedy II.

“Therefore, our flagship social program, the CITGO-Venezuela Heating Oil Program will continue. This decision is the result of a strong commitment and a big effort on the part of CITGO and our shareholder in light of the current global financial crisis and its impact on the oil industry in general,” said Granado.

Meanwhile, Kennedy pointed out that he is “personally aware of President Chavez’s genuine concern for the most vulnerable, regardless of where they may live.”

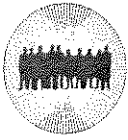
“Evidence of this is that President Chávez wanted all necessary efforts made to ensure the continuation of the program, so that its recipients will not be disappointed,” Kennedy added.

“This decision is a clear, direct message from President Chávez of his desire to strengthen relations between his country and the United States, particularly at this time, when a new U.S. administration is scheduled to be sworn-in within the next few weeks,” Kennedy noted.

Because of the falling price of crude oil over the last several months, CITGO had been forced to evaluate all its social programs, including the heating initiative.

Last year, the heating oil program provided some 200,000 households in 23 states with fuel, including over 65 Native American tribes and large low-income housing cooperatives in New York City. In addition, the CITGO funds provided heating grants to over 210 homeless shelters in 14 states. The 2008-2009 heating season marks the fourth year of CITGO’s donations.

CITGO Petroleum Corporation, an indirect, wholly-owned subsidiary of Petróleos de Venezuela, S.A., the national oil company of the Bolivarian Republic of Venezuela, has been the only major oil company providing substantial heating assistance to low-



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income Americans during the dramatic price rises in heating costs during the last several years.

Income-eligible households interested in getting up to 100 free gallons of heating oil can call the toll-free hotline number 1-877-JOE-4-OIL starting Jan. 19 to apply for the assistance. Citizens Energy will send out authorization letters to approved households, who then contact their local dealer to arrange deliveries.

CITGO, based in Houston, is a refiner, transporter and marketer of transportation fuels, lubricants, petrochemicals and other industrial products. The company is owned by PDV America, Inc., an indirect wholly owned subsidiary of Petróleos de Venezuela, S.A., the national oil company of the Bolivarian Republic of Venezuela.

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