Frontier Oil Corporation Acquires Ethanol Management Company

HOUSTON, Feb 20, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- Frontier Oil Corporation (NYSE: FTO) announced today the acquisition of Ethanol Management Company (EMC) for cash consideration of approximately $3.1 million. EMC's primary assets are a 25,000 barrel-per-day (bpd) products terminal and blending facility located near Denver, Colorado. Frontier's Cheyenne Refinery has been a customer of EMC since 1989.

Frontier's Chairman, President and CEO, James Gibbs, remarked, "EMC is an ideal complement to our existing refinery operations. This acquisition is beneficial to Frontier because it ensures our ability to blend gasoline and ethanol to provide quality finished products to the growing Denver market. Additionally, as renewable fuels are increasingly important to the United States' plan for the future, we believe we can expand EMC's facility to blend bio-diesel and also increase the amount of ethanol blended at this location.

Frontier operates a 110,000 barrel-per-day refinery located in El Dorado, Kansas, and a 52,000 barrel-per-day refinery located in Cheyenne, Wyoming, and markets its refined products principally along the eastern slope of the Rocky Mountains and in other neighboring plains states.

SOURCE Frontier Oil Corporation

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