

**CVR Energy, Inc.**

CVI NYSE

Oil / Gas Refining / Marketing

Market Capitalization USD:

**\$1,830.16 mm****CONCERN LEVEL: LOW**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less. 
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: John J. Lipinski****Age: 61****CEO Since: 2006**

	2009	2010	2011
<b>Base Salary</b>	\$800,000	\$900,000	\$900,000
<b>Discretionary Bonus</b>	\$2,000,000	\$2,000,000	\$0
<b>Annual Cash Incentive</b>	\$0	\$0	\$2,541,206
<b>Benefits and Perquisites</b>	\$320,039	\$18,320	\$24,751
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$3,120,039</b>	<b>\$2,918,320</b>	<b>\$3,465,957</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$0	\$0	\$0
<b>Stock Awards</b>	\$0	\$4,975,020	\$5,000,011
<b>TOTAL COMPENSATION</b>	<b>\$3,120,039</b>	<b>\$7,893,340</b>	<b>\$8,465,968</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$985,183	\$1,811,635	\$1,720,190
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$1,190,203	\$1,159,256	\$24,562,933
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$1,190,203</b>	<b>\$1,159,256</b>	<b>\$24,562,933</b>

Proxy Date: 2 Jul 2012

Annual Meeting Date: 17 Jul 2012

Equity Reserves: 7.87%

Stock Option Run Rate: 0.00%

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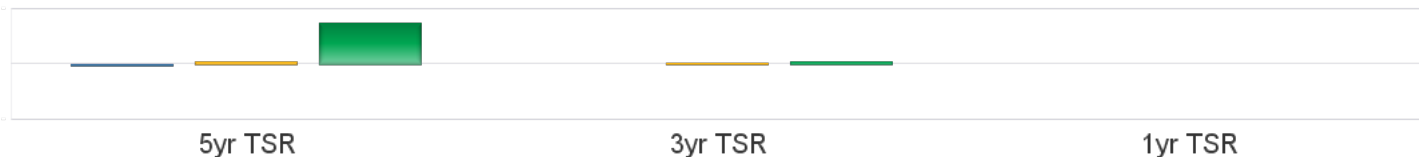
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## Performance Comparison

■ S&P500 ■ Industry ■ CVI



## Peer Comparisons (TRBC) =Oil / Gas Refining / Marketing

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
<b>CVI</b>	<b>CVR Energy, Inc.</b>	<b>\$3,120,039</b>	<b>\$7,893,340</b>	<b>\$8,465,968</b>	<b>\$1,830,163,747</b>
HFC	HollyFrontier Corporation	\$4,550,615	\$4,724,203	\$2,248,137	\$3,439,567,802
SUN	Sunoco, Inc.	\$1,875,911	\$11,713,702	\$8,217,113	\$3,349,080,000
TSO	Tesoro Corporation	\$8,752,429	\$8,856,732	\$8,810,598	\$2,801,448,173
INT	World Fuel Services Corporation	\$1,195,157	\$2,625,666	\$5,040,169	\$2,322,557,750
WNR	Western Refining, Inc.	\$919,802	\$764,622	\$1,800,970	\$1,131,568,855
DK	Delek US Holdings, Inc.	\$5,414,576	\$972,677	\$1,984,086	\$653,486,070

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

Frontier Oil Corporation, Holly Corporation, Murphy Oil Corporation, CF Industries Holdings Inc. and Terra Industries, Inc.

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Vincent J. Intrieri	Chairman	55	Male	0	Outside Related
Daniel A. Ninivaggi	Member	47	Male	0	Outside Related
Samuel J. Merksamer	Member	32	Male	0	Outside Related