



Providing Energy.  
Improving Lives.

# PHILLIPS 66 OVERVIEW

Phillips 66 (NYSE: PSX) is a diversified energy manufacturing and logistics company with a portfolio of businesses: Midstream, Chemicals, Refining, and Marketing and Specialties. Our Company processes, transports, stores and markets fuels and products globally. Phillips 66 Partners (NYSE: PSXP), our master limited partnership, is integral to the portfolio. The 14,600 dedicated employees of Phillips 66 are executing the strategy that has guided the Company since its creation in 2012.

## GROWTH

Reshaping our portfolio by capturing growth opportunities in Midstream and Chemicals

## RETURNS

Enhancing returns by maximizing earnings from existing assets and investing capital efficiently

## DISTRIBUTIONS

Committed to dividend growth, share repurchases and financial strength

## OPERATING EXCELLENCE

Committed to safety, reliability and environmental stewardship while protecting shareholder value

## HIGH-PERFORMING ORGANIZATION

Building capability, pursuing excellence and doing the right thing

CPCHEM FACILITY

## FOCUS ON OPERATING EXCELLENCE

Operating excellence remains our first priority. We are committed to safety, reliability, environmental stewardship and cost efficiency. This commitment is essential for our businesses, operations and communities, and protects shareholder value.

We operate our business sustainably to protect the environment by respecting air, water and land resources. We use resources efficiently and support conservation programs.

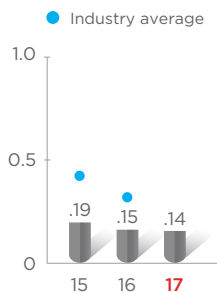
## FINANCIAL HIGHLIGHTS

(\$MM)	2017	2016	2015
Revenue	<b>\$102,354</b>	\$84,279	\$98,975
Net income attributable to Phillips 66	<b>5,106</b>	1,555	4,227
Cash from operations	<b>3,648</b>	2,963	5,713
Capital expenditures and investments	<b>1,832</b>	2,844	5,764
Total assets*	<b>54,371</b>	51,653	48,580

\*At the end of the period indicated

### TOTAL RECORDABLE RATES

(Incidents per 200,000 hours worked)



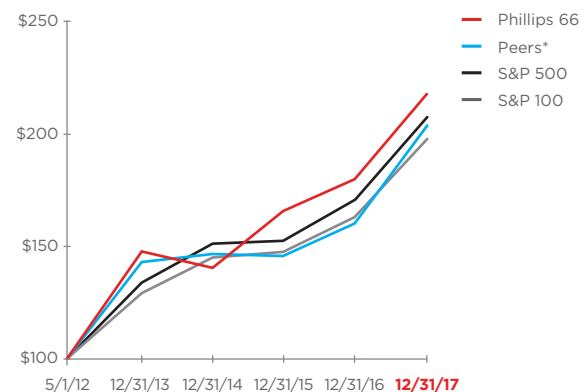
### REFINING ENVIRONMENTAL METRICS

(No. of events)



### TOTAL SHAREHOLDER RETURN

(\$100 invested on May 1, 2012)



\*Adeavor; Celanese Corporation; Delek US Holdings, Inc.; Eastman Chemical Co.; Enterprise Products Partners, LP; HollyFrontier Corporation; Huntsman Corporation; LyondellBasell Industries N.V.; Marathon Petroleum Corporation; Oneok, Inc.; PBF Energy Inc.; Targa Resources Corp.; Valero Energy Corporation; and Westlake Chemical Corp.



## MIDSTREAM

Our Midstream segment provides crude oil and refined product transportation, terminaling and processing services, as well as natural gas liquids (NGL) and liquefied petroleum gas (LPG) transportation, storage, processing and marketing services, mainly in the United States. This segment includes our master limited partnership, Phillips 66 Partners LP, as well as our 50 percent equity investment in DCP Midstream, LLC.

**21,000**  
MILES OF PIPELINE SYSTEMS



## REFINING

Our Refining segment refines crude oil and other feedstocks into petroleum products such as gasoline, distillates and aviation fuels at 13 refineries in the United States and Europe. Our Refining business focuses on operating excellence and margin enhancement.

**2.1**  
MILLION BPD OF CRUDE THROUGHPUT CAPACITY



## CHEMICALS

The Chemicals segment consists of our 50 percent joint venture interest in Chevron Phillips Chemical Company LLC (CPChem), which manufactures and markets petrochemicals and plastics worldwide. CPChem has cost-advantaged assets concentrated in North America and the Middle East.

**30**  
GLOBAL MANUFACTURING FACILITIES



## MARKETING AND SPECIALTIES

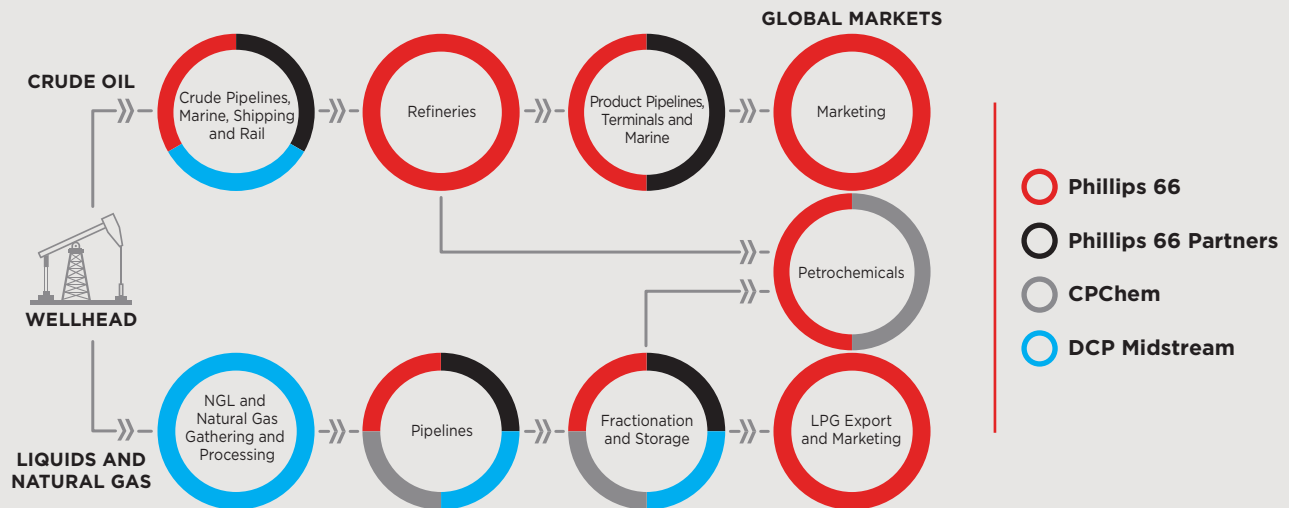
Our Marketing and Specialties segment markets refined petroleum products such as gasoline, distillates and aviation fuels, mainly in the United States and Europe.

The segment also includes the manufacturing and marketing of specialty products such as base oils and lubricants.

**7,550**  
BRANDED U.S. OUTLETS

**1,630**  
BRANDED INTERNATIONAL OUTLETS

## OUR VALUE CHAIN



## OUR EMPLOYEES

Phillips 66's values of safety, honor and commitment guide how our employees make decisions, conduct business, engage with stakeholders and strive for continuous improvement. Operating with the highest levels of integrity and ethics is all-important.

We define our high-performing organization with three words: culture, capability and performance. These traits

shape our engagement with our colleagues, customers, partners and communities. In the workplace, we collaborate to achieve success, while holding ourselves individually accountable.

For the communities in which we operate, we have championed safety and preparedness, supported relief efforts and mobilized employee volunteers.