

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 10-Q**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2018

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 001-35120

CVR Partners, LP

(Exact name of registrant as specified in its charter)

Delaware

*(State or other jurisdiction of
incorporation or organization)*

2277 Plaza Drive, Suite 500

Sugar Land, Texas

(Address of principal executive offices)

56-2677689

*(I.R.S. Employer
Identification No.)*

77479

(Zip Code)

(281) 207-3200

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). Yes No

There were 113,282,973 common units representing limited partner interests of CVR partners ("common units") outstanding at July 24, 2018.

CVR PARTNERS, LP AND SUBSIDIARIES

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For The Quarter Ended June 30, 2018

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

CVR PARTNERS, LP AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2018	December 31, 2017
	(unaudited)	
	(in thousands, except unit data)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 28,252	\$ 49,173
Accounts receivable, net of allowance for doubtful accounts of \$55 and \$28 at June 30, 2018 and December 31, 2017, respectively	27,574	9,855
Inventories	49,502	54,097
Prepaid expenses and other current assets	4,985	5,793
Total current assets	110,313	118,918
Property, plant, and equipment, net of accumulated depreciation	1,043,837	1,069,526
Goodwill	40,969	40,969
Other long-term assets	4,457	4,863
Total assets	\$ 1,199,576	\$ 1,234,276
LIABILITIES AND PARTNERS' CAPITAL		
Current liabilities:		
Accounts payable, including \$2,410 and \$2,223 due to affiliates at June 30, 2018 and December 31, 2017, respectively	\$ 25,272	\$ 23,518
Accrued expenses and other current liabilities, including \$3,511 and \$4,742 with affiliates at June 30, 2018 and December 31, 2017, respectively	30,152	32,577
Total current liabilities	55,424	56,095
Long-term liabilities:		
Long-term debt, net of current portion	627,410	625,904
Other long-term liabilities	2,399	2,424
Total long-term liabilities	629,809	628,328
Commitments and contingencies		
Partners' capital	514,343	549,853
Total liabilities and partners' capital	\$ 1,199,576	\$ 1,234,276

See accompanying notes to the condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended June 30,		Six months ended June 30,	
	2018	2017	2018	2017
	(unaudited)			
	(in thousands, except per unit data)			
Net sales	\$ 93,197	\$ 97,896	\$ 173,056	\$ 183,217
Operating costs and expenses:				
Cost of materials and other	19,139	22,141	41,608	43,878
Direct operating expenses (exclusive of depreciation and amortization)	47,465	37,796	86,134	73,693
Depreciation and amortization	20,405	19,982	36,831	35,394
Cost of sales	87,009	79,919	164,573	152,965
Selling, general and administrative expenses	6,900	5,754	12,562	12,668
Loss on asset disposals	78	25	132	38
Total operating costs and expenses	93,987	85,698	177,267	165,671
Operating income (loss)	(790)	12,198	(4,211)	17,546
Interest expense, net	(15,677)	(15,683)	(31,388)	(31,387)
Other income, net	27	16	71	59
Loss before income tax	(16,440)	(3,469)	(35,528)	(13,782)
Income tax expense (benefit)	19	(24)	(18)	(1)
Net loss	\$ (16,459)	\$ (3,445)	\$ (35,510)	\$ (13,781)
Net loss per common unit — basic and diluted	\$ (0.15)	\$ (0.03)	\$ (0.31)	\$ (0.12)
Weighted-average common units outstanding — basic and diluted	113,283	113,283	113,283	113,283

See accompanying notes to the condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six months ended June 30,	
	2018	2017
	(unaudited)	
	(in thousands)	
Cash flows from operating activities:		
Net loss	\$ (35,510)	\$ (13,781)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	36,831	35,394
Share-based compensation	1,500	1,112
Other non-cash items	1,751	1,539
Change in assets and liabilities:		
Current assets and liabilities	(17,421)	(17,416)
Non-current assets and liabilities	379	89
Net cash (used in) provided by operating activities	(12,470)	6,937
Cash flows from investing activities:		
Capital expenditures	(8,623)	(8,616)
Proceeds from sale of assets	172	—
Net cash used in investing activities	(8,451)	(8,616)
Cash flows from financing activities:		
Cash distributions to common unitholders – Affiliates	—	(778)
Cash distributions to common unitholders – Non-affiliates	—	(1,488)
Net cash used in financing activities	—	(2,266)
Net decrease in cash and cash equivalents	(20,921)	(3,945)
Cash and cash equivalents, beginning of period	49,173	55,595
Cash and cash equivalents, end of period	\$ 28,252	\$ 51,650

See accompanying notes to the condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS****June 30, 2018****(unaudited)****(1) Organization and Nature of Business**

CVR Partners, LP (referred to as "CVR Partners" or the "Partnership") is a Delaware limited partnership, formed by CVR Energy, Inc. ("CVR Energy") to own, operate and grow its nitrogen fertilizer business. CVR Energy is a publicly traded company listed on the New York Stock Exchange under the ticker symbol "CVI", which indirectly owns our general partner and the common units owned by Coffeyville Resources, LLC ("CRLLC"). As of June 30, 2018, public security holders held approximately 66% of the Partnership's outstanding limited partner interests and CRLLC, a wholly-owned subsidiary of CVR Energy, held approximately 34% of the Partnership's outstanding limited partner interests and 100% of the noneconomic general partner interest. As of June 30, 2018, Icahn Enterprises L.P. ("IEP") and its affiliates owned approximately 82% of the shares of CVR Energy.

The Partnership produces nitrogen fertilizer products at two manufacturing facilities, which are located in Coffeyville, Kansas (the "Coffeyville Facility") and East Dubuque, Illinois. Both facilities manufacture ammonia and are able to further upgrade to other nitrogen fertilizer products, principally urea ammonium nitrate ("UAN"). Nitrogen fertilizer is used by farmers to improve the yield and quality of their crops, primarily corn and wheat. Ammonia is a direct application fertilizer and is primarily used as a building block for other nitrogen products for industrial applications and finished fertilizer products. UAN is an aqueous solution of urea and ammonium nitrate. The Partnership's product sales are sold on a wholesale basis in North America.

Management and Operations

CVR GP, LLC ("CVR GP" or the "general partner") manages and operates the Partnership and is a wholly-owned subsidiary of CRLLC. Common unitholders have only limited voting rights on matters affecting the Partnership. In addition, common unitholders have no right to elect the general partner's directors on an annual or continuing basis.

The Partnership is operated by a combination of the general partner's senior management team and CVR Energy's senior management team pursuant to a services agreement among CVR Energy, CVR GP and the Partnership. The various rights and responsibilities of the Partnership's partners are set forth in the limited partnership agreement. The Partnership is also party to a number of agreements with CVR Energy, CVR Refining, LP ("CVR Refining"), an indirect subsidiary of CVR Energy, and CVR GP to regulate certain business relations between the Partnership and the other parties thereto. The Partnership also has agreements with a subsidiary of CVR Refining under which the Partnership purchases petroleum coke and hydrogen for the Coffeyville Facility. Additionally, the two parties provide feedstock and other services to one other at the Coffeyville Facility. See Note 12 ("Related Party Transactions") for further discussion.

(2) Basis of Presentation

The accompanying condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") and in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC"). These condensed consolidated financial statements should be read in conjunction with the December 31, 2017 audited consolidated financial statements and notes thereto included in CVR Partners' Annual Report on Form 10-K for the year ended December 31, 2017, which was filed with the SEC on February 23, 2018 (the "2017 Form 10-K").

In the opinion of the Partnership's management, the accompanying condensed consolidated financial statements reflect all adjustments (consisting only of normal recurring adjustments) that are necessary to fairly present the financial position of the Partnership as of June 30, 2018 and December 31, 2017, the results of operations of the Partnership for the three and six month periods ended June 30, 2018 and 2017 and the cash flows of the Partnership for the six month periods ended June 30, 2018 and 2017.

The preparation of the condensed consolidated financial statements in conformity with GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates. Results of operations and cash flows for the interim periods presented are not necessarily indicative of the results that will be realized for the year ending December 31, 2018 or any other interim or annual period.

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2018

(unaudited)

Planned Major Maintenance Costs

The direct-expense method of accounting is used for maintenance activities, including planned major maintenance activities and other less extensive shutdowns. Maintenance costs are recognized as an expense when maintenance services are performed. Planned major maintenance activities generally occur every two to three years. The Coffeyville Facility completed a 15-day major scheduled turnaround in the second quarter of 2018. Exclusive of the impacts due to the lost production, costs of approximately \$6.3 million were included in direct operating expenses (exclusive of depreciation and amortization) in the Condensed Consolidated Statements of Operations for the three and six months ended June 30, 2018.

(3) Recent Accounting Pronouncements

Adoption of New Revenue Standard

On January 1, 2018, the Partnership adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 606, "Revenue from Contracts with Customers" ("ASC 606" or the "new revenue standard") using the modified retrospective method applied to contracts which were not completed as of January 1, 2018. The new revenue standard was applied prospectively and the comparative information has not been restated and continues to be reported under the accounting standards in effect for those periods. The Partnership did not identify any material differences in its existing revenue recognition methods that require modification under the new revenue standard. However, the Partnership did identify a balance sheet presentation change discussed below. The Partnership's Condensed Consolidated Statements of Operations and Condensed Consolidated Statements of Cash Flows were not impacted due to the adoption of ASC 606 for the six months ended June 30, 2018.

The Partnership identified a balance sheet presentation change associated with contracts requiring customer prepayment prior to delivery. Prior to adoption of ASC 606, deferred revenue, a type of contract liability, was recorded upon customer prepayment. Under the new revenue standard, a receivable and associated deferred revenue is recorded at the point in time in which a prepaid contract is legally enforceable and the associated right to consideration is unconditional. The adoption of the new revenue standard resulted in a \$21.4 million increase to deferred revenue and accounts receivable as of January 1, 2018. After the effect of adoption of the new revenue standard, deferred revenue and accounts receivable were \$34.3 million and \$31.2 million, respectively, as of January 1, 2018.

The following table displays the effect of the adoption of ASC 606 to the Condensed Consolidated Balance Sheet as of June 30, 2018:

	June 30, 2018		
	As Reported	Balances without adoption of ASC 606	Effect of Change
(in thousands)			
Assets			
Accounts receivable	\$ 27,574	\$ 17,817	\$ 9,757
Liabilities			
Deferred revenue	\$ 11,194	\$ 1,437	\$ 9,757

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2018

(unaudited)

New Accounting Standards Issued But Not Yet Implemented

In February 2016, the FASB issued Accounting Standards Update ("ASU") No. 2016-02, "Leases" ("ASU 2016-02"), creating a new topic, FASB ASC Topic 842, "Leases," which supersedes lease requirements in FASB ASC Topic 840, "Leases." The new standard revises accounting for operating leases by a lessee, among other changes, and requires a lessee to recognize a liability related to future lease payments and an asset representing its right to use the underlying asset for the lease term in the balance sheet. Quantitative and qualitative disclosures, including disclosures regarding significant judgments made by management, will be required. The standard is effective for the first interim and annual periods beginning after December 15, 2018, with early adoption permitted. At adoption, ASU 2016-02 will be applied using the modified retrospective application method and allows for certain practical expedients. The Partnership has begun its assessment and implementation plan for its planned adoption effective January 1, 2019. The Partnership expects the impact of the new lease standard to be material with respect to its balance sheet and further expect impacts to disclosures and changes in internal lease accounting processes.

(4) Inventories

	June 30, 2018	December 31, 2017
(in thousands)		
Raw materials and precious metals	\$ 6,374	\$ 6,333
Finished goods	11,100	13,594
Parts and supplies	32,028	34,170
Total inventories	\$ 49,502	\$ 54,097

(5) Property, Plant and Equipment

	June 30, 2018	December 31, 2017
(in thousands)		
Land and improvements	\$ 13,092	\$ 13,092
Buildings and improvements	17,123	16,990
Machinery and equipment	1,356,662	1,352,573
Other	32,047	28,101
	1,418,924	1,410,756
Less: Accumulated depreciation	375,087	341,230
Total property, plant and equipment, net	\$ 1,043,837	\$ 1,069,526

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
June 30, 2018
(unaudited)

(6) Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities were as follows:

	June 30, 2018	December 31, 2017
	(in thousands)	
Deferred revenue	\$ 11,194	\$ 12,895
Personnel accruals	6,487	6,719
Affiliates (a)	3,511	4,742
Accrued interest	2,683	2,683
Other accrued expenses and liabilities	6,277	5,538
Total accrued expenses and other current liabilities	<u>\$ 30,152</u>	<u>\$ 32,577</u>

(a) Personnel accruals and other accrued expenses and liabilities include amounts owed by the Partnership to CVR Energy under the shared services agreement. Refer to Note 12 ("Related Party Transactions") for additional discussion.

(7) Debt
Debt Balance, Net of Current Maturities and Unamortized Discount and Issuance Costs

	June 30, 2018	December 31, 2017
	(in thousands)	
9.250% senior secured notes, due 2023	\$ 645,000	\$ 645,000
6.500% notes, due 2021	2,240	2,240
Total long-term debt, before debt issuance costs and discount (a)	647,240	647,240
Less:		
Unamortized discount and debt issuance costs	19,830	21,336
Total long-term debt, net of current portion	<u>\$ 627,410</u>	<u>\$ 625,904</u>

(a) The estimated fair value of total long-term debt outstanding was approximately \$666.6 million as of June 30, 2018.

Credit Facilities Outstanding

	Total Capacity	Amount Borrowed as of June 30, 2018	Outstanding Letters of Credit	Available Capacity as of June 30, 2018	Maturity Date
	(in thousands)				
Asset based credit facility (b)	\$ 50,000	\$ —	\$ —	\$ 49,622	September 30, 2021

(b) Loans under the asset based credit facility initially bear interest at an annual rate equal to (i) 2.00% plus LIBOR or (ii) 1.00% plus a base rate, subject to a 0.50% step-down based on the previous quarter's excess availability.

The Partnership is in compliance with all covenants of the asset based credit facility and the 9.250% senior secured notes as of June 30, 2018.

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
June 30, 2018
(unaudited)

(8) Supplemental Cash Flow Information

Cash flows related to interest and construction in process were as follows:

	Six Months Ended June 30,	
	2018	2017
(in thousands)		
Supplemental disclosures:		
Cash paid for interest	\$ 29,999	\$ 29,951
Non-cash investing and financing activities:		
Construction in process additions included in accounts payable	3,713	1,375
Change in accounts payable related to construction in process additions	2,824	(2,496)

(9) Commitments and Contingencies

There have been no material changes in our commitments and contingencies disclosed in the 2017 Form 10-K. In the ordinary course of business, the Partnership may become party to lawsuits, administrative proceedings and governmental investigations, including environmental, regulatory and other matters. The outcome of these matters cannot always be predicted accurately, but the Partnership accrues liabilities for these matters if it has determined that it is probable a loss has been incurred and the loss can be reasonably estimated. While it is not possible to predict the outcome of such proceedings, if one or more of them were decided against the Partnership, it believes there would be no material impact on the consolidated financial statements.

During the second quarter of 2018, the Partnership submitted a business interruption claim for losses, as afforded by its insurance policies, related to reduced production rates experienced during the second half of 2017 and early 2018 due to equipment operational issues. At this time, the Partnership cannot estimate the outcome of this claim and the timing of any receipt of proceeds. However, the amount of proceeds could have a material impact on the Partnership's Condensed Consolidated Statements of Operations.

(10) Revenue

The following table presents the Partnership's revenue disaggregated by product:

	Three Months Ended June 30, 2018	Six Months Ended June 30, 2018
	(in thousands)	
Ammonia	\$ 28,373	\$ 39,970
UAN	51,394	104,157
Urea products	4,936	9,847
Fertilizer sales, exclusive of freight	84,703	153,974
Freight revenue	6,364	15,103
Other revenue	2,130	3,979
Total net sales	\$ 93,197	\$ 173,056

The Partnership sells its products on a wholesale basis under a contract or by purchase order. The Partnership's contracts with customers, including purchase orders, generally contain fixed pricing and most have terms of less than one year. The Partnership recognizes revenue at the point in time at which the customer obtains control of the product, which is generally upon delivery and acceptance by the customer. The customer acceptance point is stated in the contract and may be at one of the Partnership's manufacturing facilities, at one of the Partnership's off-site loading facilities or at the customer's designated facility. Freight revenue recognized by the Partnership represents the pass-through finished goods delivery costs incurred prior to customer acceptance and is reimbursed by customers. An offsetting expense is included in cost of materials and other. Qualifying taxes collected from customers and remitted to governmental authorities are not included in reported revenues.

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
June 30, 2018
(unaudited)

Depending on the product sold and the type of contract, payments from customers are generally either due prior to delivery or within 15 to 30 days of product delivery.

The Partnership generally provides no warranty other than the implicit promise that goods delivered are free of liens and encumbrances and meet the agreed upon specifications. Product returns are rare, and as such, the Partnership does not record a specific warranty reserve or consider activities related to such warranty, if any, to be a separate performance obligation.

The Partnership has an immaterial amount of variable consideration for contracts with an original duration of less than a year. A small portion of the Partnership's revenue includes contracts extending beyond one year, some of which contain variable pricing in which the majority of the variability is attributed to the market-based pricing. The Partnership's contracts do not contain a significant financing component.

The Partnership has certain fee-based revenue, included in other revenue in the table above, that is recognized based on the net amount of the proceeds received, consistent with prior accounting practice.

Transaction price allocated to remaining performance obligations

As of June 30, 2018, the Partnership had approximately \$13.3 million of remaining performance obligations for contracts with an original expected duration of more than one year. The Partnership expects to recognize approximately 56% of these performance obligations as revenue by the end of 2019, an additional 22% by 2020 and the remaining balance thereafter. The Partnership has elected to not disclose the amount of transaction price allocated to remaining performance obligations for contracts with an original expected duration of less than one year. The Partnership has elected to not disclose variable consideration allocated to wholly unsatisfied performance obligations that are based on market prices that have not yet been determined.

Contract balances

The Partnership's deferred revenue is a contract liability that primarily relates to fertilizer sales contracts requiring customer prepayment prior to product delivery to guarantee a price and supply of nitrogen fertilizer. Deferred revenue is recorded at the point in time in which a prepaid contract is legally enforceable and the associated right to consideration is unconditional prior to transferring product to the customer. An associated receivable is recorded for uncollected prepaid contract amounts. Contracts requiring prepayment are generally short-term in nature and, as discussed above, revenue is recognized at the point in time in which the customer obtains control of the product.

A summary of the deferred revenue activity during the six months ended June 30, 2018 is presented below:

	Six Months Ended June 30, 2018
	(in thousands)
Balance at January 1, 2018	\$ 34,270
Add:	
New prepay contracts entered into during the period	13,829
Less:	
Revenue recognized that was included in the contract liability balance at the beginning of the period	(31,903)
Revenue recognized related to contracts entered into during the period	(4,781)
Other changes	(221)
Balance at June 30, 2018	<u>\$ 11,194</u>

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
June 30, 2018
(unaudited)

(11) Share-Based Compensation

There have been no material changes in share-based compensation arrangements from those disclosed in the 2017 Form 10-K. A summary of compensation expense during the three and six months ended June 30, 2018 and 2017 is presented below:

Share-Based Compensation Expense

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
	(in thousands)			
CVR Partners LTIP - Phantom Units	\$ 548	\$ 85	\$ 954	\$ 415
Other Awards (a)	672	345	546	697
Total Share-Based Compensation Expense	\$ 1,220	\$ 430	\$ 1,500	\$ 1,112

(a) Other awards include compensation expense for certain employees of CVR Energy who perform services for the Partnership under the services agreement with CVR Energy and participate in equity compensation plans of CVR Partners' affiliates.

(12) Related Party Transactions

There have been no material changes in related party transactions from those disclosed in the 2017 Form 10-K. Activity associated with the Partnership's related party arrangements for the three and six month periods ending June 30, 2018 and 2017 is summarized below:

Expenses from related parties

		Three Months Ended June 30,		Six Months Ended June 30,	
		2018	2017	2018	2017
	Related Party	(in thousands)			
<u>Cost of materials and other</u>					
Coke Supply Agreement	CRRM (a)	\$ 716	\$ 507	\$ 1,075	\$ 981
Hydrogen Purchase and Sale Agreement	CRRM	774	892	2,084	2,109
Railcar Lease Agreements	ARI (b)	361	223	722	447
<u>Direct operating expenses (exclusive of depreciation and amortization)</u>					
Services Agreement	CVR Energy	\$ 769	\$ 782	\$ 1,384	\$ 1,391
Limited Partnership Agreement	CVR GP	174	128	330	302
<u>Selling, general and administrative expenses</u>					
Services Agreement	CVR Energy	\$ 3,895	\$ 3,006	\$ 6,758	\$ 6,158
Limited Partnership Agreement	CVR GP	787	590	1,294	1,324

(a) Coffeyville Resources Refining & Marketing, LLC, a subsidiary of CVR Refining

(b) ARI Leasing, LLC, a company controlled by IEP

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
June 30, 2018
(unaudited)

Amounts due to related parties

	<u>Related Party</u>	<u>June 30, 2018</u>	<u>December 31, 2017</u>
		(in thousands)	
<u>Accounts payable</u>			
Feedstock and Shared Services Agreement	CRRM	\$ 763	\$ 1,020
Hydrogen Purchase and Sale Agreement	CRRM	218	324
Services Agreement	CVR Energy	1,259	771
<u>Accrued expenses and other current liabilities</u>			
Limited Partnership Agreement	CVR GP	\$ 1,565	\$ 1,521
Service Agreement	CVR Energy	1,943	3,221

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition, results of operations and cash flows should be read in conjunction with the unaudited condensed consolidated financial statements and related notes and with the statistical information and financial data appearing in this Report, as well as our Annual Report on Form 10-K for the year ended December 31, 2017 (the "2017 Form 10-K"). Results of operations for the three and six months ended June 30, 2018 and cash flows for the six months ended June 30, 2018 are not necessarily indicative of results to be attained for any other period. Refer to the section entitled "Forward-Looking Statements" below.

Partnership Overview

CVR Partners, LP ("CVR Partners," the "Partnership," "we," "us" or "our") is a Delaware limited partnership formed by CVR Energy, Inc. ("CVR Energy") to own, operate and grow our nitrogen fertilizer business. We produce and distribute nitrogen fertilizer products, which are used by farmers to improve the yield and quality of their crops. Our principal products are ammonia and urea ammonium nitrate ("UAN"). Ammonia is a direct application fertilizer and is primarily used as a building block for other nitrogen products for industrial applications and finished fertilizer products. UAN is an aqueous solution of urea and ammonium nitrate. All of our products are sold on a wholesale basis. We produce our nitrogen fertilizer products at two manufacturing facilities, which are located in Coffeyville, Kansas (the "Coffeyville Facility") and East Dubuque, Illinois (the "East Dubuque Facility").

Our Coffeyville Facility includes a 1,300 ton-per-day capacity ammonia unit, a 3,000 ton-per-day capacity UAN unit, and a gasifier complex having a capacity of 89 million standard cubic feet per day of hydrogen. Our gasifier is a dual-train facility, with each gasifier able to function independently of the other, thereby providing redundancy and improving our reliability. Strategically located adjacent to a refinery owned by CVR Refining, LP ("CVR Refining") in Coffeyville, Kansas, our Coffeyville Facility is the only operation in North America that utilizes a petroleum coke, or pet coke, gasification process to produce nitrogen fertilizer.

Our East Dubuque Facility includes a 1,075 ton-per-day capacity ammonia unit and a 1,100 ton-per-day capacity UAN unit. The facility is located on a bluff above the Mississippi River, with access to the river for loading certain products. The East Dubuque Facility uses natural gas as its primary feedstock. The East Dubuque Facility has the flexibility to significantly vary its product mix. This enables us to upgrade our ammonia production into varying amounts of UAN, nitric acid and liquid and granulated urea each season, depending on market demand, pricing and storage availability. Product sales are heavily weighted toward sales of ammonia and UAN.

CVR Energy, which indirectly owns CVR GP, LLC (our "general partner") and approximately 34% of our outstanding common units, also indirectly owns approximately 66% of the outstanding common units of CVR Refining at June 30, 2018.

Major Influences on Results of Operations

Our earnings and cash flows from operations are primarily affected by the relationship between nitrogen fertilizer product prices, on-stream factors and operating costs and expenses.

The price at which our products are ultimately sold depends on numerous factors, including the global supply and demand for nitrogen fertilizer products which, in turn, depends on, among other factors, world grain demand and production levels, changes in world population, the cost and availability of fertilizer transportation infrastructure, weather conditions, the availability of imports and the extent of government intervention in agriculture markets. Nitrogen fertilizer prices are also affected by local factors, including local market conditions and the operating levels of competing facilities.

Consistent, safe and reliable operations are critical to our financial performance and results of operations. In addition, operations at the Linde air separation unit, which supplies oxygen, nitrogen and compressed dry air to our Coffeyville Facility, is critical to our financial performance and results of operations. Downtime at either of our facilities or at the Linde facility may result in lost margin opportunity, increased maintenance expense and a temporary increase in working capital investment and related inventory position. Unplanned downtime at the East Dubuque Facility during the periods presented included a reformer repair in the second quarter of 2018 and a boiler feed water coil leak in the first quarter of 2018. Unplanned downtime at the Coffeyville facility during the periods presented included gasifier repairs during the second quarter of 2018 and UAN unit downtime during the second quarter of 2017.

Historically, our facilities have each undergone a full facility turnaround approximately every two to three years. The Coffeyville Facility underwent a full facility turnaround in the second quarter of 2018, and the East Dubuque Facility underwent a full facility turnaround during the third quarter of 2017. See Note 2 ("Basis of Presentation") to Part I, Item 1 of this Report for further information.

Our largest raw material expense used in the production of ammonia at our East Dubuque Facility is natural gas, which we purchase from third parties. Pet coke is required to operate the Coffeyville Facility. We purchase the majority of our pet coke from CVR Refining, typically at a discount when compared to pet coke purchased from third parties. The price and availability of natural gas and pet coke can significantly impact our profitability.

Non-GAAP Measures

Our management uses certain non-GAAP performance measures to evaluate past performance and prospects for the future to supplement our GAAP financial information presented in accordance with U.S. GAAP. These non-GAAP financial measures are important factors in assessing our operating results and profitability.

We use the following performance and liquidity measures:

EBITDA. EBITDA is defined as net income (loss) before (i) interest (income) expense, (ii) income tax expense and (iii) depreciation and amortization expense.

Adjusted EBITDA. Adjusted EBITDA is defined as EBITDA further adjusted for the impact of (i) major scheduled turnaround expenses, (ii) gain or loss on extinguishment of debt and (iii) business interruption insurance recovery, when applicable. Adjusted EBITDA represents the starting point used by the board of directors of our general partner when calculating our available cash for distribution.

Available cash for distribution. This performance and liquidity measure is equal to Adjusted EBITDA reduced for cash needed for (i) net cash interest expense (excluding capitalized interest) and debt service and other contractual obligations; (ii) maintenance capital expenditures; and (iii) to the extent applicable, major scheduled turnaround expenses and reserves for future operating or capital needs that the board of directors of the general partner deems necessary or appropriate, if any. Available cash for distribution may be increased by the release of previously established cash reserves, if any, at the discretion of the board of directors of our general partner, and available cash is increased by the business interruption insurance proceeds when applicable.

Results of Operations

The period to period comparisons of our results of operations have been prepared using the historical periods included in our condensed consolidated financial statements. The following tables provide an overview of the results of operations, relevant market indicators and key operating statistics for CVR Partners and our subsidiaries for the three and six months ended June 30, 2018 and 2017. The following data should be read in conjunction with our condensed consolidated financial statements and the notes thereto included elsewhere in this Report. All information in "Management's Discussion and Analysis of Financial Condition and Results of Operations" is unaudited.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
(in millions)				
Consolidated Statements of Operations Data:				
Net sales	\$ 93.2	\$ 97.9	\$ 173.1	\$ 183.2
Cost of materials and other	19.1	22.1	41.6	43.9
Direct operating expenses (exclusive of depreciation and amortization)	47.4	37.8	86.1	73.7
Depreciation and amortization	20.4	20.0	36.8	35.4
Cost of sales	86.9	79.9	164.5	153.0
Selling, general and administrative expenses	6.9	5.8	12.6	12.7
Loss on asset disposals	0.1	—	0.1	—
Operating income (loss)	(0.7)	12.2	(4.1)	17.5
Interest expense, net	(15.7)	(15.7)	(31.4)	(31.4)
Other income, net	—	—	—	0.1
Net loss	\$ (16.4)	\$ (3.5)	\$ (35.5)	\$ (13.8)
EBITDA (1)	\$ 19.7	\$ 32.2	\$ 32.7	\$ 53.0
Adjusted EBITDA (1)	\$ 26.0	\$ 32.3	\$ 39.0	\$ 53.1
Available cash for distribution (1)	\$ —	\$ —	\$ (4.2)	\$ 1.8
Reconciliation to net sales:				
Fertilizer sales, exclusive of freight	\$ 84.7	\$ 87.6	\$ 154.0	\$ 163.6
Freight in revenue	6.4	8.2	15.1	15.3
Other	2.1	2.1	4.0	4.3
Total net sales	\$ 93.2	\$ 97.9	\$ 173.1	\$ 183.2

(1) See "Non-GAAP Reconciliations" section below for further information regarding this non-GAAP financial measure.

The following tables show selected information about key operating statistics and market indicators for our business:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
Key Operating Statistics:				
Consolidated sales (thousand tons):				
Ammonia	81.6	74.6	117.6	136.5
UAN	269.6	330.9	615.0	652.5
Consolidated product pricing at gate (dollars per ton) (1):				
Ammonia	\$ 348	\$ 333	\$ 340	\$ 322
UAN	\$ 191	\$ 174	\$ 169	\$ 167
Consolidated production volume (thousand tons):				
Ammonia (gross produced) (2)	173.7	215.3	372.8	434.5
Ammonia (net available for sale) (2)	65.5	77.5	124.4	157.5
UAN	240.9	313.8	580.2	655.7
Feedstock:				
Petroleum coke used in production (thousand tons)	89.8	124.0	208.0	256.6
Petroleum coke used in production (dollars per ton)	\$ 25	\$ 21	\$ 21	\$ 17
Natural gas used in production (thousands of MMBtu) (3)(4)	1,964.1	2,134.0	3,814.4	4,225.3
Natural gas used in production (dollars per MMBtu) (3)(4)	\$ 2.78	\$ 3.18	\$ 3.00	\$ 3.29
Natural gas in cost of materials and other (thousands of MMBtu) (3)	2,571.4	2,487.4	3,829.1	3,963.4
Natural gas in cost of materials and other (dollars per MMBtu) (3)	\$ 2.84	\$ 3.24	\$ 3.05	\$ 3.37
Coffeyville Facility on-stream factors (4):				
Gasification	72.8%	98.8%	86.3%	98.8%
Ammonia	70.2%	98.2%	84.9%	98.3%
UAN	67.0%	87.3%	83.0%	92.0%
East Dubuque Facility on-stream factors (4):				
Ammonia	93.3%	100.0%	90.0%	99.8%
UAN	93.6%	99.4%	90.3%	98.8%
Market Indicators:				
Ammonia - Southern plains (dollars per ton)	\$ 343	\$ 316	\$ 362	\$ 352
Ammonia - Corn belt (dollars per ton)	\$ 396	\$ 365	\$ 412	\$ 395
UAN - Corn belt (dollars per ton)	\$ 211	\$ 196	\$ 211	\$ 205
Natural gas - NYMEX (dollars per MMBtu)	\$ 2.83	\$ 3.14	\$ 2.84	\$ 3.10

- (1) Product pricing at gate (also referred to as "netback") represents net sales less freight revenue divided by product sales volume in tons and is shown in order to provide a pricing measure that is comparable across the fertilizer industry.
- (2) Gross tons produced for ammonia represent total ammonia produced, including ammonia produced that was upgraded into other fertilizer products. Net tons available for sale represent ammonia available for sale that was not upgraded into other fertilizer products.
- (3) The feedstock natural gas shown above does not include natural gas used for fuel. The cost of fuel natural gas is included in direct operating expenses (exclusive of depreciation and amortization).
- (4) On-stream factor is the total number of hours operated divided by the total number of hours in the reporting period and is included as a measure of operating efficiency.

Coffeyville Facility

Excluding the impact of the full facility turnaround at the Coffeyville Facility, the on-stream factors at the Coffeyville Facility would have been 89.2% for gasification, 87.1% for ammonia and 84.0% for UAN for the three months ended June 30, 2018.

Excluding the impact of the full facility turnaround at the Coffeyville Facility, the on-stream factors at the Coffeyville Facility would have been 94.6% for gasification, 93.4% for ammonia and 91.6% for UAN for the six months ended June 30, 2018.

The Linde air separation unit experienced a shut down during the second quarter of 2017. Following the Linde outage, the Coffeyville Facility UAN unit experienced a number of operational challenges, resulting in approximately 11 days of UAN downtime during the three months ended June 30, 2017. Excluding the impact of the Linde air separation unit outage at the Coffeyville Facility, the UAN unit on-stream factors at the Coffeyville Facility would have been 99.5% and 98.1%, respectively, for the three and six months ended June 30, 2017.

Three Months Ended June 30, 2018 Compared to the Three Months Ended June 30, 2017

Net Sales. Net sales were \$93.2 million for the three months ended June 30, 2018 compared to \$97.9 million for the three months ended June 30, 2017. For the three months ended June 30, 2018, UAN and ammonia made up \$57.1 million and \$29.0 million of our consolidated net sales, respectively, including freight. For the three months ended June 30, 2017, UAN and ammonia made up \$65.3 million and \$25.5 million of our consolidated net sales, respectively, including freight.

The following table demonstrates the impact of changes in sales volumes and pricing for the primary components of net sales for the three months ended June 30, 2018 as compared to the three months ended June 30, 2017:

	Price Variance	Volume Variance
	(in millions)	
UAN	\$ 3.9	\$ (12.1)
Ammonia	\$ 1.1	\$ 2.4

The decrease in UAN sales volumes for the three months ended June 30, 2018 compared to the three months ended June 30, 2017 was primarily attributable to lower production at our Coffeyville Facility due to the downtime associated with the turnaround during the quarter and unplanned downtime. The increase in UAN sales prices for the three months ended June 30, 2018 compared to the three months ended June 30, 2017 was primarily attributable to favorable market conditions.

Cost of Materials and Other. Cost of materials and other for the three months ended June 30, 2018 was \$19.1 million, compared to \$22.1 million for the three months ended June 30, 2017. The \$3.0 million decrease was primarily due to a \$1.9 million decrease in freight costs due to the decreased UAN sales volumes at the Coffeyville Facility in relation to the second quarter turnaround. The remaining decrease was primarily attributable to less variable costs incurred as a result of downtime.

Direct Operating Expenses (Exclusive of Depreciation and Amortization). Direct operating expenses (exclusive of depreciation and amortization) for the three months ended June 30, 2018 were \$47.4 million as compared to \$37.8 million for the three months ended June 30, 2017. The \$9.6 million increase was primarily due to \$6.3 million in turnaround expenses at the Coffeyville Facility, a \$2.2 million increase in personnel costs attributable to higher workloads along with inventory overhead allocations during downtime and a \$1.6 million increase in repairs and maintenance also driven by the downtime experienced in the second quarter of 2018.

Selling, General and Administrative Expenses. Selling, general and administrative expenses were \$6.9 million for the three months ended June 30, 2018 and \$5.8 million for the three months ended June 30, 2017. The \$1.1 million increase was primarily due to an increase in allocated CVR Energy shared services fees. See Note 12 ("Related Party Transactions") to Part I, Item 1 of this Report for further information.

Six Months Ended June 30, 2018 Compared to the Six Months Ended June 30, 2017

Net Sales. Net sales were \$173.1 million for the six months ended June 30, 2018 compared to \$183.2 million for the six months ended June 30, 2017. For the six months ended June 30, 2018, UAN and ammonia made up \$117.7 million and \$41.5 million of our consolidated net sales, respectively, including freight. For the six months ended June 30, 2017, UAN and ammonia made up \$122.9 million and \$45.4 million of our consolidated net sales, respectively, including freight.

The following table demonstrates the impact of changes in sales volumes and pricing for the primary components of net sales for the six months ended June 30, 2018 as compared to the six months ended June 30, 2017:

	Price Variance	Volume Variance
	(in millions)	
UAN	\$ 1.8	\$ (7.0)
Ammonia	\$ 2.4	\$ (6.3)

The decrease in UAN sales volumes for the six months ended June 30, 2018 compared to the six months ended June 30, 2017 was primarily attributable to lower production resulting from planned and unplanned downtime during the six months ended June 30, 2018. The decrease in ammonia sales volumes for the six months ended June 30, 2018 compared to the six months ended June 30, 2017 was primarily attributable to less product available from lower inventory as of December 31, 2017 due to a strong Fall 2017 application as compared to December 31, 2016 and downtime for the six months ended June 30, 2018.

Cost of Materials and Other. Cost of materials and other for the six months ended June 30, 2018 was \$41.6 million, compared to \$43.9 million for the six months ended June 30, 2017. The \$2.3 million decrease was primarily due to a decrease of a \$1.7 million decrease in natural gas costs primarily driven by favorable natural gas pricing period over period.

Direct Operating Expenses (Exclusive of Depreciation and Amortization). Direct operating expenses (exclusive of depreciation and amortization) for the six months ended June 30, 2018 were \$86.1 million as compared to \$73.7 million for the six months ended June 30, 2017. The \$12.4 million increase was primarily due to \$6.3 million incurred for the turnaround at the Coffeyville Facility, higher personnel costs of \$2.9 million attributable to higher workloads along with inventory overhead allocations during downtime, and higher repair and maintenance costs of \$2.3 million resulting from outages during the 2018 period. Additionally, we experienced lower utility costs of \$0.8 million primarily associated with the 2018 downtime and lower natural gas prices.

Selling, General and Administrative Expenses. Selling, general and administrative expenses were consistent at \$12.6 million and \$12.7 million for the six months ended June 30, 2018 and June 30, 2017, respectively.

Non-GAAP Reconciliations

Our management uses certain non-GAAP performance measures to evaluate past performance and prospects for the future to supplement our GAAP financial information presented in accordance with U.S. GAAP. These financial non-GAAP measures are important factors in assessing our operating results and profitability.

A reconciliation of consolidated Net loss to consolidated EBITDA and consolidated Adjusted EBITDA is as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
	(in millions)			
Net loss	\$ (16.4)	\$ (3.5)	\$ (35.5)	\$ (13.8)
Add:				
Interest expense, net	15.7	15.7	31.4	31.4
Depreciation and amortization	20.4	20.0	36.8	35.4
EBITDA	<u>\$ 19.7</u>	<u>\$ 32.2</u>	<u>\$ 32.7</u>	<u>\$ 53.0</u>
Add:				
Major scheduled turnaround expenses	6.3	0.1	6.3	0.1
Adjusted EBITDA	<u>\$ 26.0</u>	<u>\$ 32.3</u>	<u>\$ 39.0</u>	<u>\$ 53.1</u>

A reconciliation of consolidated available cash for distribution is as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
	(in millions, except units and per unit data)			
Adjusted EBITDA	\$ 26.0	\$ 32.3	\$ 39.0	\$ 53.1
Adjustments:				
Net cash interest expense (excluding capitalized interest) and debt service	(14.9)	(14.9)	(29.8)	(29.9)
Maintenance capital expenditures	(4.1)	(4.4)	(6.4)	(8.4)
Major scheduled turnaround expenses	(6.3)	(0.1)	(6.3)	(0.1)
Cash reserves for future operating needs	(0.7)	(12.9)	(0.7)	(12.9)
Available cash for distribution	\$ —	\$ —	\$ (4.2)	\$ 1.8
Distribution declared, per common unit	\$ —	\$ —	\$ —	\$ 0.02
Common units outstanding (in thousands)	113,283	113,283	113,283	113,283

Liquidity and Capital Resources

Our principal source of liquidity has historically been cash from operations, which can include cash advances from customers resulting from forward sales. Our principal uses of cash are for working capital, capital expenditures, funding our debt service obligations and paying distributions to our unitholders, as further discussed below.

We believe that our cash from operations and existing cash and cash equivalents, along with borrowings, as necessary, under the ABL Credit Facility will be sufficient to satisfy anticipated cash commitments associated with our existing operations for at least the next 12 months. However, our future capital expenditures and other cash requirements could be higher than we currently expect as a result of various factors. Additionally, our ability to generate sufficient cash from our operating activities and secure additional financing depends on our future performance, which is subject to general economic, political, financial, competitive and other factors outside of our control.

Depending on the needs of our business, contractual limitations and market conditions, we may from time to time seek to issue equity securities, incur additional debt, issue debt securities, or otherwise refinance our existing debt. There can be no assurance that we will seek to do any of the foregoing or that we will be able to do any of the foregoing on terms acceptable to us or at all. There have been no material changes in liquidity from the 2017 Form 10-K.

Cash Balance and Other Liquidity

As of June 30, 2018, we had cash and cash equivalents of \$28.3 million, including \$1.4 million of customer advances. Working capital at June 30, 2018 was \$54.9 million, consisting of \$110.3 million in current assets and approximately \$55.4 million in current liabilities. Working capital at December 31, 2017 was \$62.8 million, consisting of \$118.9 million in current assets and \$56.1 million in current liabilities. As of July 24, 2018, we had cash and cash equivalents of \$36.6 million.

2023 Notes

The Partnership has \$645.0 million in aggregate principal amount outstanding of 9.250% Senior Secured Notes due 2023 ("the 2023 Notes"), which were issued through CVR Partners and CVR Nitrogen Finance Corporation. The 2023 Notes are guaranteed on a senior secured basis by all of the Partnership's existing subsidiaries.

The indenture governing the 2023 Notes prohibits the Partnership from making distributions to unitholders if any default or event of default (as defined in the indenture) exists. In addition, the indenture limits the Partnership's ability to pay distributions to unitholders. The covenants will apply differently depending on the Partnership's fixed charge coverage ratio (as defined in the indenture). If the fixed charge coverage ratio is not less than 1.75 to 1.0, the Partnership will generally be permitted to make

restricted payments, including distributions to its unitholders, without substantive restriction. If the fixed charge coverage ratio is less than 1.75 to 1.0, the Partnership will generally be permitted to make restricted payments, including distributions to our unitholders, up to an aggregate \$75.0 million basket plus certain other amounts referred to as "incremental funds" under the indenture. As of June 30, 2018, the ratio was less than 1.75 to 1.0. Restricted payments have been made, and \$72.7 million of the basket was available as of June 30, 2018. The Partnership was in compliance with the covenants contained in the 2023 Notes as of June 30, 2018.

Asset Based (ABL) Credit Facility

The Partnership has a senior secured asset based revolving credit facility ("ABL Credit Facility") with a group of lenders and UBS AG, Stamford Branch, as administrative agent and collateral agent. The proceeds of the ABL Credit Facility may be used to fund capital expenditures and working capital and general corporate purposes of the Partnership and its subsidiaries. The ABL Credit Facility has an aggregate principal amount of availability of up to \$50.0 million with an incremental facility, which permits an increase in borrowings of up to \$25.0 million in the aggregate subject to additional lender commitments and certain other conditions. The ABL Credit Facility matures September 30, 2021.

As of July 24, 2018, the Partnership and its subsidiaries had availability under the ABL Credit Facility of \$49.6 million. There were no borrowings outstanding under the ABL Credit Facility as of June 30, 2018. Availability under the ABL Credit Facility was limited by borrowing base conditions. We were in compliance with the covenants contained in the ABL Credit Facility as of June 30, 2018.

Capital Spending

We divide our capital spending needs into two categories: growth and maintenance. Growth capital projects generally involve an expansion of existing capacity, improvement in product yields and/or a reduction in direct operating expenses. Maintenance capital spending includes only non-discretionary maintenance projects and projects required to comply with environmental, health and safety regulations. We also treat maintenance capital spending as a reduction of cash available for distribution to unitholders. Our total capital expenditures for the six months ended June 30, 2018 were approximately \$8.6 million, including \$6.4 million of maintenance capital spending and the remainder for growth capital projects.

Capital spending for our business has been and will be determined by the Board of Directors of our general partner. Our estimated growth and maintenance capital expenditures are expected to be approximately \$3 million and \$18 million, respectively, for the year ending December 31, 2018. Our estimated capital expenditures are subject to change due to unanticipated changes in the cost, scope and completion time for our capital projects. For example, we may experience changes in labor or equipment costs necessary to comply with government regulations or to complete projects that sustain or improve the profitability of our facilities.

Cash Flows

The following table sets forth our cash flows for the periods indicated below:

	Six Months Ended June 30,	
	2018	2017
(in millions)		
Net cash flow provided by (used in):		
Operating activities	\$ (12.5)	\$ 7.0
Investing activities	(8.4)	(8.6)
Financing activities	—	(2.3)
Net decrease in cash and cash equivalents	<u>\$ (20.9)</u>	<u>\$ (3.9)</u>

Cash Flows Provided by Operating Activities

Net cash flows used in operating activities for the six months ended June 30, 2018 were approximately \$12.5 million compared to net cash provided by operating activities of \$7.0 million for the six months ended June 30, 2017. Net cash flows from our operating activities decreased from the six months ended June 30, 2017 as compared to the six months ended June 30, 2018, primarily due to decreased net income adjusted for depreciation expense.

Cash Flows Used in Investing Activities

Net cash used in investing activities for the six months ended June 30, 2018 was \$8.4 million compared to \$8.6 million for the six months ended June 30, 2017 and the reduction between these periods was primarily the result of lower capital expenditures in 2018.

Cash Flows Used in Financing Activities

Net cash used in financing activities was \$2.3 million for the six months ended June 30, 2017 and was the result of quarterly cash distributions paid in 2017 with none being paid in 2018.

Forward-Looking Statements

This Report, including this Management's Discussion and Analysis of Financial Condition and Results of Operations, contains "forward-looking statements" as defined by the Securities and Exchange Commission ("SEC"), including statements concerning contemplated transactions and strategic plans, expectations and objectives for future operations. Forward-looking statements include, without limitation:

- statements, other than statements of historical fact, that address activities, events or developments that we expect, believe or anticipate will or may occur in the future;
- statements relating to future financial or operational performance, future distributions, future capital sources and capital expenditures; and
- any other statements preceded by, followed by or that include the words "anticipates," "believes," "expects," "plans," "intends," "estimates," "projects," "could," "should," "may" or similar expressions.

Although we believe that our plans, intentions and expectations reflected in or suggested by the forward-looking statements we make in this Report, including this Management's Discussion and Analysis of Financial Condition and Results of Operations, are reasonable, we give no assurance that such plans, intentions or expectations will be achieved. These statements are based on assumptions made by us based on our experience and perception of historical trends, current conditions, expected future developments and other factors that we believe are appropriate in the circumstances. Such statements are subject to a number of risks and uncertainties, many of which are beyond our control. You are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements as a result of various factors, including but not limited to those set forth under the section captioned "Risk Factors" in the 2017 Form 10-K, filed with the SEC on February 23, 2018. Such factors include, among others:

- our ability to make cash distributions on the common units;
- the volatile nature of our business and the variable nature of our distributions;
- the ability of our general partner to modify or revoke our distribution policy at any time;
- the cyclical nature of our business;
- the seasonal nature of our business;
- the dependence of our operations on a few third-party suppliers, including providers of transportation services and equipment;
- our reliance on pet coke that we purchase from CVR Refining;
- our reliance on the natural gas, electricity, oxygen, nitrogen and compressed dry air that we purchase from third parties;
- the supply and price levels of essential raw materials;

- the risk of a material decline in production at our nitrogen fertilizer plants;
- accidents or other unscheduled shutdowns or distributions affecting our facilities, machinery, or equipment, or those of our suppliers or customers;
- potential operating hazards from accidents, fire, severe weather, tornadoes, floods or other natural disasters;
- our ability to obtain or renew permits to operating our business.;
- competition in the nitrogen fertilizer businesses;
- capital expenditures and potential liabilities arising from environmental laws and regulations;
- existing and proposed laws, rulings and regulations, including those relating to climate change, alternative energy or fuel sources, and the end-use and application of fertilizers;
- new regulations concerning the transportation of hazardous chemicals, risks of terrorism, the security of chemical manufacturing facilities and other matters beyond our control;
- the risk of security breaches;
- our lack of asset diversification;
- our dependence on significant customers and the creditworthiness and performance by counterparties;
- the potential loss of our transportation cost advantage over our competitors;
- our partial dependence on customer and distributor transportation of purchased goods;
- our potential inability to successfully implement our business strategies, including the completion of significant capital programs;
- our reliance on CVR Energy’s senior management team and conflicts of interest they face operating each of CVR Partners, CVR Refining and CVR Energy;
- the risk of labor disputes and adverse employee relations;
- risks relating to our relationships with CVR Energy and CVR Refining;
- control of our general partner by CVR Energy;
- our ability to continue to license the technology used in our operations;
- restrictions in our debt agreements;
- changes in our treatment as a partnership for U.S. federal income or state tax purposes;
- rulings, judgments or settlements in litigation, tax or other legal or regulatory matters;
- instability and volatility in the capital and credit markets; and
- competition with CVR Energy and its affiliates.

All forward-looking statements contained in this Report speak only as of the date of this Report. We undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that occur after the date of this Report, or to reflect the occurrence of unanticipated events, except to the extent required by law.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes to our market risks from the risks discussed in Part II, Item 7A of our Annual Report on Form 10-K for the year ended December 31, 2017.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

As of June 30, 2018, we have evaluated, under the direction of our Executive Chairman, Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer, the effectiveness of our disclosure controls and procedures, as defined in Exchange Act Rule 13a-15(e). Based upon and as of the date of that evaluation, our Executive Chairman, Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer concluded that our disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Partnership's management, including our Executive Chairman, Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer as appropriate, to allow timely decisions regarding required disclosure.

Changes in Internal Control Over Financial Reporting

There has been no material change in the Partnership's internal control over financial reporting required by Rule 13a-15 of the Exchange Act that occurred during the fiscal quarter ended June 30, 2018 that has materially affected, or is reasonably likely to materially affect, the Partnership's internal control over financial reporting.

Part II. Other Information

Item 1. Legal Proceedings

See Note 9 ("Commitments and Contingencies") to Part I, Item 1 of this Report, which is incorporated by reference into this Part II, Item 1, for a description of certain litigation, legal and administrative proceedings and environmental matters.

Item 1A. Risk Factors

There have been no material changes from the risk factors previously disclosed in the "Risk Factors" section of our 2017 Form 10-K.

Item 5. Other Information

None.

Item 6. Exhibits**EXHIBIT INDEX**

Exhibit Number	Exhibit Description
3.1**	Amendment No. 1 to the Second Amended and Restated Agreement of Limited Partnership of CVR Partners, LP, dated April 26, 2018 (incorporated by reference to Exhibit 3.1 of the Form 10-Q filed on April 26, 2018).
3.2**	Composite copy of the Second Amended and Restated Agreement of Limited Partnership of CVR Partners, LP (as amended by Amendment No. 1 referenced in Exhibit 3.1 above) (incorporated by reference to Exhibit 3.2 of the Form 10-Q filed on April 26, 2018).
10.1*	Offer Letter, dated April 16, 2018, by and between CVR Energy, Inc. and Tracy D. Jackson.
10.2*	Retention, Severance, and Release Agreement, dated May 2, 2018, by and between CVR Energy, Inc. and John R. Walter.
10.3*	Retention, Severance, and Release Agreement, dated May 2, 2018, by and between CVR GP, LLC and William L. White.
31.1*	Rule 13a-14(a)/15d-14(a) Certification of Executive Chairman.
31.2*	Rule 13a-14(a)/15d-14(a) Certification of President and Chief Executive Officer.
31.3*	Rule 13a-14(a)/15d-14(a) Certification of Executive Vice President and Chief Financial Officer.
31.4*	Rule 13a-14(a)/15d-14(a) Certification of Chief Accounting Officer and Corporate Controller.
32.1†	Section 1350 Certification of Executive Chairman, President and Chief Executive Officer, Executive Vice President and Chief Financial Officer, and the Chief Accounting Officer and Corporate Controller.
101*	The following financial information for CVR Partners, LP's Quarterly Report on Form 10-Q for the quarter ended June 30, 2018, formatted in XBRL ("Extensible Business Reporting Language") includes: (1) Condensed Consolidated Balance Sheets (unaudited), (2) Condensed Consolidated Statements of Operations (unaudited), (3) Condensed Consolidated Statements of Cash Flows (unaudited) and (4) the Notes to Condensed Consolidated Financial Statements (unaudited), tagged in detail.

* Filed herewith.

** Previously filed.

† Furnished herewith.

PLEASE NOTE: Pursuant to the rules and regulations of the SEC, we may file or incorporate by reference agreements referenced as exhibits to the reports that we file with or furnish to the SEC. The agreements are filed to provide investors with information regarding their respective terms. The agreements are not intended to provide any other factual information about the Partnership, its business or operations. In particular, the assertions embodied in any representations, warranties and covenants contained in the agreements may be subject to qualifications with respect to knowledge and materiality different from those applicable to investors and may be qualified by information in confidential disclosure schedules not included with the exhibits. These disclosure schedules may contain information that modifies, qualifies and creates exceptions to the representations, warranties and covenants set forth in the agreements. Moreover, certain representations, warranties and covenants in the agreements may have been used for the purpose of allocating risk between the parties, rather than establishing matters as facts. In addition, information concerning the subject matter of the representations, warranties and covenants may have changed after the date of the respective agreement, which subsequent information may or may not be fully reflected in the Partnership's public disclosures. Accordingly, investors should not rely on the representations, warranties and covenants in the agreements as characterizations of the actual state of facts about the Partnership, its business or operations on the date hereof.



April 16, 2018

By Email

Tracy D. Jackson

Re: Employment Offer

Dear Ms. Jackson:

We are pleased to offer you the position of Executive Vice President and Chief Financial Officer with CVR Energy, Inc. (the “Company”) at a bi-weekly salary of \$16,731.00 (annualized at \$435,006.00), subject to deductions as required by law. Your position is an exempt position that requires a significant level of responsibility, discretion, and independent judgment. As a result, it carries no additional compensation for overtime worked. In this position, you will report to Dave Lamp, President & Chief Executive Officer. We have selected a tentative start date of April 30, 2018. This letter sets forth some of the additional terms of your employment with the Company.

You will be eligible to participate in our medical, dental, vision, life insurance, matching 401(k), and paid time off (“PTO”) plans, subject to and in accordance with our plan requirements, which may change from time to time. You will be eligible to enroll in our health and welfare plans on the first day of the month following your first 30 days of employment. The Company reserves the right to add, change, or terminate benefits at any time including, but not limited to, those set forth above.

You will receive 40 hours of PTO on your start date. Your PTO accrual rate will be 6.15 hours per pay period, and you will begin to accrue PTO on your start date. Your PTO accrual rate will increase as years of service increase, and unused PTO balances of up to 240 hours may be carried over from year to year, subject to and in accordance with our PTO policy, which may change from time to time.

You will be eligible to participate in our annual bonus plan, subject to the guidelines of the plan and any changes to the same, with an annual target bonus of 120% of your base salary. There is no guarantee of payout under the bonus plan.

Upon your start date, you will be awarded Incentive Units, which include Distribution Equivalent Rights, with an approximate target value of \$522,000, subject to the terms of an Incentive Unit Agreement, which will be delivered to you after your start date. Going forward you will also be eligible to participate in the annual long term Incentive Unit awards issued to employees of the Company.

As a condition of your initial and continued employment with the Company, you agree that during and after your employment you shall not disclose to any third party any confidential or proprietary information of the Company, any of its affiliates or subsidiaries, or any of their respective owners, members, directors, managers, and employees. However, neither the foregoing nor anything else in this letter shall prohibit you from reporting any possible violations of federal law or regulation to any government agency or entity, including but not limited to the Department of Justice and the Securities and Exchange Commission, or making any other disclosures that are protected under the whistleblower provisions of federal law or regulation. You are not required to notify the Company that you will make or have made such reports or disclosures provided, however, that any such reports or disclosures are made in a manner that limits, to the extent possible, disclosure of confidential or proprietary information of the Company.

This employment offer is subject to, and contingent upon, your successful completion of our post-offer, pre-employment screening requirements, including a background check and drug and alcohol test. A Company representative will contact you shortly regarding these processes.

Your employment will be “at will,” meaning that your employment is for no specific duration and either you or the Company are free to end your employment at any time, for any reason. Nothing contained in this letter shall limit or otherwise alter the foregoing. Your employment will be subject to other Company policies, procedures, directives, terms, and conditions that may be established or modified by the Company from time to time.

After the satisfactory completion of all of the conditions set forth in this letter, the Company will pay you a one-time relocation sign-on bonus of \$75,000, subject to deductions as required by law. This amount will be issued to you with the first paycheck after your start date. If you voluntarily terminate your employment or are terminated for misconduct or violation of Company policy within one year of your start date, you agree to pay back 100% of this bonus within 10 days of your date of termination. Further, in the event you must pay back this bonus, you authorize the Company, subject to applicable law, to withhold wages and other amounts payable to you at the time of your last paycheck to help satisfy this obligation.

To confirm your acceptance of this offer, please sign this letter and return it to me as soon as possible. Upon acceptance, please contact me to establish a mutually agreeable start date.

If you have any questions, please feel free to contact me. We look forward to you joining our team.

Sincerely,

/s/ Alicia Skalnik

Alicia Skalnik, SPHR
Vice President of Human Resources

Acknowledged and Agreed:

/s/ Tracy D. Jackson
Tracy D. Jackson

RETENTION, SEVERANCE, AND RELEASE AGREEMENT

This Retention, Severance, and Release Agreement ("Agreement") is made and entered into by and among CVR Energy, Inc. (referred to as "Company", "we" or "us") and John R. Walter ("you" or "your").

WHEREAS, Company has made the decision to relocate its corporate office in Kansas City, Kansas and as a result is eliminating positions related to the corporate functions of that office and relocating certain other positions which is resulting in the termination of your employment.

WHEREAS, the Company desires to retain you as an employee (and/or otherwise compensate you) through the Completion Date stated below, to assist with transition and other matters arising out of the reorganization; and

WHEREAS, the Company desires to provide you with severance pay and other benefits to which you are not otherwise entitled to receive.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth in this Agreement, the parties agree to the terms set forth below.

- 1. Payment of Salary through the Completion Date and Separation of Employment.** Your employment with the Company will end effective July 31, 2018 ("the Completion Date"). You agree to use your good faith efforts to diligently assist the Company as needed or as requested, including necessary travel, through the Completion Date in the completion of assigned duties, the transfer of your knowledge and the orderly transition of your responsibilities, and such other duties as may be requested by the Company through such date. We will continue to pay you at your current regular base salary through the Completion Date (unless you depart earlier due to your own volition). Should the Company elect to relieve you of all further work responsibilities prior to the Completion Date, we nevertheless will pay you through the Completion Date at your current, regular base salary, provided these additional requirements are met:
 - a. You will be permitted reasonable time off from work utilizing unused accrued paid time off (PTO) through the Completion Date as needed and requested in advance to explore other employment opportunities so long as they do not conflict with your responsibilities and duties with the Company.
 - b. If you fail to materially perform duties as assigned, engage in material acts of misconduct, and/or materially violate Company policies at any time prior to the Completion Date, the Company reserves the right to revoke and rescind the severance, retention and related payments set for the below.

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- c. On or immediately after the Completion Date (or such earlier separation date elected by the Company), you agree to execute a Supplemental Release Agreement in the form attached hereto as Attachment A.
- 2. Accrued Paid Time Off.** The Company will pay you for any unused accrued PTO that you have remaining as of the Completion Date, less appropriate payroll deductions.
- 3. Severance.** If you remain employed with us through the Completion Date (and do not depart earlier due to your own volition), the Company will pay you the gross amount of \$87,692.00, less appropriate payroll deductions as severance pay in accordance with the CVR Severance Pay Plans (effective August 1, 2016), representing two weeks' base pay plus one week for each completed year of service, up to 26 weeks total severance payment, payable in a lump sum on the first regularly scheduled payroll cycle of the Company after you execute and return Attachment A—Supplemental Release Agreement if you remain employed with us through the Completion Date.
- 4. Payment in Lieu of 2018 Bonus.** If you remain employed with us through the Completion Date (and do not depart earlier due to your own volition), the Company will pay you the gross amount of \$243,833.00, less appropriate payroll deductions, payable in a lump sum on the first regularly scheduled payroll cycle of the Company after you execute and return Attachment A—Supplemental Release Agreement. This amount represents payment in lieu of any potential 2018 bonus under any applicable Company plan, pro-rated for the number of months you were employed by the Company up to the Completion Date.
- 5. Retention Bonus.** If you remain employed with us through the Completion Date (and do not depart earlier due to your own volition), the Company will pay you the gross amount of \$58,462.00, less appropriate payroll deductions, which represents two additional weeks of base pay per month until the Completion Date, payable in a lump sum on the first regularly scheduled payroll cycle of the Company after you execute and return Attachment A —Supplemental Release Agreement.
- 6. Long Term Incentive Award.** The Company will pay you for all “Incentive Units” that are scheduled to vest in 2018 under your Incentive Unit Agreements (each an “Award Agreement”). For each Incentive Unit that is scheduled to vest in 2018, you will receive (a) an amount that is equal to the average closing price of the common units (the “Units”) of CVR Refining, LP (the “Partnership”) per Unit for the 10 business days preceding the separation date (should the Company elect to relieve you for all further responsibilities prior to the Completion Date) or Completion Date, whichever is the earlier, plus (b) the amount per Unit, scheduled to vest in 2018, of all distributions declared and paid by the Partnership from the applicable “Grant Date” of the applicable Award Agreement to and including the Completion Date (or such earlier separation date, if applicable), less, in each case, applicable “Withholding Taxes” as defined in each Award Agreement. All other Incentive Units shall be deemed forfeited and you will have no rights with respect thereto.

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- 7. Company Election of Earlier Separation Date.** Should the Company elect to relieve you of all further work responsibilities prior to the Completion Date, under Sections 3, 4, and 5, Company nevertheless will pay you a recalculated amount of each payment based on your separation date less appropriate payroll deductions, payable in a lump sum on the first regularly scheduled payroll cycle of the Company after you execute and return Attachment A—Supplemental Release Agreement.
- 8. Benefits.** The Company will continue to pay its portion of the monthly cost of group health coverage for you (and your existing covered dependents) under the Company sponsored group health plan through the separation date or Completion Date, whichever is the earlier. Thereafter, you (and your existing covered dependents, if any) may elect COBRA continuation coverage pursuant to the federal COBRA law, or seek coverage through the federal Health Insurance Marketplace (Exchange), pursuant to applicable law. All other benefits, including life and disability insurance, made available by the Company shall cease as of the Completion Date, unless you timely arrange for any conversion coverage as may be permitted by the plans.
- 9. Unemployment Benefits.** The Company agrees not to contest (or appeal) any claim for unemployment benefits that you may file with the appropriate state unemployment office after the Completion Date.
- 10. 401(k) Plan.** As required by law, you will no longer be eligible to participate as an active employee in the Company's 401(k) Plan (the "401(k) Plan") after the Completion Date (or such earlier separation date, if applicable), however, you may (to the extent permitted by the terms of the 401(k) Plan) continue to retain an account in such plan until you desire to receive a distribution of your 401(k) Plan account balance. In accordance with federal law, you will not be permitted to make any salary deferral contributions from the payment set forth in paragraph 3, 4, 5 and 6 of this Agreement. However, you will remain vested in any benefits you may have under the 401(k) Plan, pursuant to the terms thereof.
- 11. Totality of Payments and Benefits.** The parties agree that the sums set forth in paragraphs 1, 2, 3, 4, 5, and 6 of this Agreement represent all the sums to be paid by the Company to you, or on your behalf, and include any other payments (including any unused or accrued vacation pay, sick pay, PTO, and any other compensation, bonuses, severance or benefits) that you may otherwise had been eligible to receive had you not accepted this Agreement.
- 12. Release.** You release and forever discharge the Company (including CVR Energy, Inc.; Coffeyville Resources, LLC; Coffeyville Resources Refining & Marketing, LLC; Coffeyville Resources Crude Transportation, LLC; Coffeyville Resources Terminal, LLC; Coffeyville Resources Pipeline, LLC; CVR GP, LLC; CVR Partners, LP; Coffeyville Resources Nitrogen Fertilizers, LLC; Wynnewood Energy Company, LLC; Wynnewood Refining Company, LLC; CVR Refining Holdings, LLC; CVR Refining, LLC; CVR Refining, LP; CVR Refining GP, LLC; CVR Nitrogen, LP; CVR Nitrogen GP, LLC; CVR Nitrogen Holdings, LLC and East Dubuque Nitrogen Fertilizers, LLC; and our respective predecessors, successors, assigns, officers, directors, owners, fiduciaries, shareholders, employees, agents,

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attorneys, representatives, insurers, direct and indirect subsidiaries, parents, divisions, affiliates and related companies, collectively referred to as "Released Parties" or "Affiliates") from any and all claims, damages, lawsuits, injuries, liabilities and causes of action or demands, known or unknown, that you have or might have in the future, including but not limited to those rights and claims which arise out of your employment with us and the separation of your employment. You agree that the Company and any Released Parties have no further employment obligation to you after the Completion Date (or such earlier separation date, if applicable), either in an individual capacity or as an independent contractor, and you agree not to apply or seek employment with the Company or any Released Parties in any such capacity.

13. Release Includes All Claims. You acknowledge and agree that you are releasing us (and all Released Parties) from all rights and claims that may be asserted under any applicable local, state, federal, statutory or common law relating to discrimination in employment including, without limitation, discrimination relating to race, color, sex, gender, religion, national origin, ancestry, handicap, disability, genetics or genetic information, veterans status, equal pay, marital status, pregnancy, age, retaliation or whistle-blowing and including claims under Title VII of the 1964 Civil Rights Act, the Civil Rights Act of 1991, Fair Labor Standards Act, Equal Pay Act, the Age Discrimination in Employment Act, the Americans with Disabilities Act as amended, 42 U.S.C. sections 1981, 1983 and 1985, Executive Order 11246, the Rehabilitation Act, the Employee Retirement Income Security Act, Worker's Compensation laws, the Consolidated Omnibus Budget Reconciliation Act (COBRA), the Family and Medical Leave Act, the National Labor Relations Act, all applicable Texas, Kansas, Illinois and Oklahoma state laws, libel, slander, defamation, invasion of privacy, outrageous conduct, intentional or negligent infliction of emotional distress, respondeat superior, negligent hiring or retention, and all other laws and ordinances which are meant to protect workers in their employment relationships and under which you may have rights and claims.

Nothing in this Agreement, however, shall be construed to prohibit you from filing a charge with or participating in any investigation or proceeding conducted by the EEOC or a comparable state or local agency. Notwithstanding the foregoing, you are agreeing to waive your right to recover monetary damages or receive any individual relief in any charge, complaint, or lawsuit filed by you or by anyone else on your behalf, including in connection with any EEOC or comparable state or local agency charge, investigation or proceeding.

14. Non-Admission. This Agreement does not constitute an admission by any party that it has committed any wrongdoing.

15. Return of Property. You agree to promptly supply to the Company on the Completion Date, or such other date requested by the Company, all computer passwords, property, keys, notes, memoranda, writings, lists, files, reports, customer lists, correspondence, tapes, disks, cards, surveys, maps, logs, machines, technical data and any other tangible product or document which has been produced by, received by, or otherwise submitted to you during your employment with the Company, and any copies thereof in your possession (or capable of being reduced to your possession).

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- 16. Unauthorized Disclosure.** You agree and understand that in your position with the Company and its Affiliates, you have been exposed to and have received information relating to the confidential affairs of the Company and its Affiliates, including, without limitation, employee personnel and financial information, technical information, intellectual property, business and marketing plans, strategies, customer information, software, other information concerning the products, promotions, development, financing, expansion plans, business policies and practices of the Company and its Affiliates and other forms of information considered by the Company and its Affiliates to be confidential and in the nature of trade secrets (including, without limitation, ideas, research and development, know-how, formulas, technical data, designs, drawings, specifications, customer and supplier lists, pricing and cost information and business and marketing plans and proposals) (collectively, the "Confidential Information"); provided, however, that the Confidential Information shall not include information which (i) is or becomes generally available to the public not in violation of this Agreement or any written policy of the Company; or (ii) was in your possession or knowledge on a non-confidential basis prior to such disclosure. You agree that you will not disclose such Confidential Information, either directly or indirectly, to any individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof, without the prior written consent of the Company; and, you shall not use or attempt to use any such information in any manner unless required by law to disclose such information, in which case you shall provide the Company with written notice of such requirement as far in advance of such anticipated disclosure as possible. Your confidentiality covenant has no temporal, geographical or territorial restriction. Nothing in this Agreement prohibits you from reporting any possible violations of federal law or regulation to any government agency or entity, including, but not limited to, the Department of Justice and the Securities and Exchange Commission, or making any other disclosures that are protected under the whistleblower provisions of federal law or regulation. You are not required to notify the Company that you will make or have made such reports or disclosures.
- 17. Non-Disparagement.** You agree not to make any disparaging comment in any format, whether written, electronic, or oral, to any customer, employee, the press, or any other individual or non-government entity regarding the Company (including its directors, officers and employees) that relates to the Company's business or related activities or the relationship between the parties.
- 18. Cooperation.** In exchange for the severance and other payments set forth in this Agreement, you agree to fully cooperate in any transition issues relating to your work that may arise following your separation from the Company. Such cooperation includes, but is not limited to, providing reasonable assistance and explanations to the Company of the status of pending issues and/or projects and providing responses in a reasonably timely manner to other requests for assistance. You further agree to cooperate with the Company in the event it is involved in litigation, a claim, or other administrative proceedings where you may be a witness or are otherwise necessary for the defense of the action. Such cooperation includes, but is not limited to, providing information and documentation as requested, and responding

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to reasonable requests from and working with the Company and/or its attorneys in the defense of the litigation, claim, or other administrative proceeding.

- 19. Confidentiality of this Agreement.** You agree to keep the terms and provisions of this Agreement in complete and absolute confidence, and agree not to reveal them without written permission from the Company to any person, or any other entity, other than to your immediate family and to your accountant, tax consultants and attorneys (who shall all also agree to keep such confidences), and taxing or government authorities.
- 20. 45-Days to Consider and 7-Day Revocation Period.** You have been given a period of at least 45 days in which to consider this Agreement. You agree that any changes made to this Agreement (whether material or not) must be made in writing, be signed and dated by both parties, and that any such changes do not restart the running of the 45-day period. You have the right to revoke this Agreement by giving written notice to Alicia Skalnik, Vice President Human Resources, CVR Energy, Inc., 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479, during the 7-day period after you sign them. This Agreement will not become effective or enforceable until the 7-day revocation period has expired.

This Agreement shall expire and shall be deemed revoked by Company if the Agreement is not accepted by you, without revocation, within sixty (60) days after presentation of this Agreement to you by the Company.

- 21. Complete Agreement.** This Agreement constitutes the full, complete and entire agreement between the parties. There are no representations, promises, or agreements, whether express or implied, that are not set forth in this Agreement.
- 22. Governing Law.** This Agreement shall be governed by and interpreted under the laws of the State of Kansas to the extent not preempted by federal law. If any provision of the Release is deemed to be void or unenforceable, both parties agree that the remaining provisions shall be enforceable.
- 23. Eligibility.** All employees who report up through the Chief Financial Officer of CVR Energy, Inc. and all employees who are located in the Kansas City Office, excluding employees in the Fertilizer Logistics department who report up to James Witthaus, Fertilizer Marketing department who report up to Matthias Green, and the Environmental, Health & Safety department are the decisional unit from which we choose the employees who would be offered consideration for signing a release of all claims and those who would not. All of the eligible employees have been offered the same terms and conditions found in this Agreement, subject to pay variations resulting from years of service, compensation, eligibility for 2018 bonus payments and Completion Date. The job title, department, pay grade, location, and age of all eligible individuals, including who was offered the agreement and those who were not offered an agreement, are set forth in Attachment B. As indicated on Attachment B, certain employees are being offered the ability to relocate or a retention bonus to delay their Completion Date to assist with transition of responsibilities. Attachment B is subject to

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Exhibit 10.3

RETENTION, SEVERANCE, AND RELEASE AGREEMENT

This Retention, Severance, and Release Agreement ("Agreement") is made and entered into by and among CVR GP, LLC (referred to as "Company", "we" or "us") and William White ("you" or "your").

WHEREAS, Company has made the decision to relocate its corporate office in Kansas City, Kansas and as a result is eliminating positions related to the corporate functions of that office and relocating certain other positions which is resulting in the termination of your employment.

WHEREAS, the Company desires to retain you as an employee (and/or otherwise compensate you) through the Completion Date stated below, to assist with transition and other matters arising out of the reorganization; and

WHEREAS, the Company desires to provide you with severance pay and other benefits to which you are not otherwise entitled to receive.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth in this Agreement, the parties agree to the terms set forth below.

1. **Payment of Salary through the Completion Date and Separation of Employment.** Your employment with the Company will end effective June 30, 2018 ("the Completion Date"). You agree to use your good faith efforts to diligently assist the Company as needed or as requested, including necessary travel, through the Completion Date in the completion of assigned duties, the transfer of your knowledge and the orderly transition of your responsibilities, and such other duties as may be requested by the Company through such date. We will continue to pay you at your current regular base salary through the Completion Date (unless you depart earlier due to your own volition). Should the Company elect to relieve you of all further work responsibilities prior to the Completion Date, we nevertheless will pay you through the Completion Date at your current, regular base salary, provided these additional requirements are met:
 - a. You will be permitted reasonable time off from work utilizing unused accrued paid time off (PTO) through the Completion Date as needed and requested in advance to explore other employment opportunities so long as they do not conflict with your responsibilities and duties with the Company.
 - b. If you fail to materially perform duties as assigned, engage in material acts of misconduct, and/or materially violate Company policies at any time prior to the Completion Date, the Company reserves the right to revoke and rescind the severance, retention and related payments set for the below.

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- c. On or immediately after the Completion Date (or such earlier separation date elected by the Company), you agree to execute a Supplemental Release Agreement in the form attached hereto as Attachment A.
- 2. Accrued Paid Time Off.** The Company will pay you for any unused accrued PTO that you have remaining as of the Completion Date, less appropriate payroll deductions.
- 3. Severance.** If you remain employed with us through the Completion Date (and do not depart earlier due to your own volition), the Company will pay you the gross amount of \$139,000.00, less appropriate payroll deductions as severance pay in accordance with the CVR Severance Pay Plans (effective August 1, 2016), representing two weeks' base pay plus one week for each completed year of service, up to 26 weeks total severance payment, payable in a lump sum on the first regularly scheduled payroll cycle of the Company after you execute and return Attachment A—Supplemental Release Agreement if you remain employed with us through the Completion Date.
- 4. Payment in Lieu of 2018 Bonus.** If you remain employed with us through the Completion Date (and do not depart earlier due to your own volition), the Company will pay you the gross amount of \$111,200.00, less appropriate payroll deductions, payable in a lump sum on the first regularly scheduled payroll cycle of the Company after you execute and return Attachment A—Supplemental Release Agreement. This amount represents payment in lieu of any potential 2018 bonus under any applicable Company plan, pro-rated for the number of months you were employed by the Company up to the Completion Date.
- 5. Long Term Incentive Award.** The Company will pay you for all “Incentive Units” that are scheduled to vest in 2018 under your Incentive Unit Agreements (each an “Award Agreement”). For each Incentive Unit that is scheduled to vest in 2018, you will receive (a) an amount that is equal to the average closing price of the common units (the “Units”) of CVR Partners, LP (the “Partnership”) per Unit for the 10 business days preceding the separation date (should the Company elect to relieve you for all further responsibilities prior to the Completion Date) or Completion Date, whichever is the earlier, plus (b) the amount per Unit, scheduled to vest in 2018, of all distributions declared and paid by the Partnership from the applicable “Grant Date” of the applicable Award Agreement to and including the Completion Date (or such earlier separation date, if applicable), less, in each case, applicable “Withholding Taxes” as defined in each Award Agreement. All other Incentive Units shall be deemed forfeited and you will have no rights with respect thereto.
- 6. Company Election of Earlier Separation Date.** Should the Company elect to relieve you of all further work responsibilities prior to the Completion Date, under Sections 3 and 4, Company nevertheless will pay you a recalculated amount of each payment based on your separation date less appropriate payroll deductions, payable in a lump sum on the first regularly scheduled payroll cycle of the Company after you execute and return Attachment A—Supplemental Release Agreement.

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Employee Initials

- 7. Benefits.** The Company will continue to pay its portion of the monthly cost of group health coverage for you (and your existing covered dependents) under the Company sponsored group health plan through the separation date or Completion Date, whichever is the earlier. Thereafter, you (and your existing covered dependents, if any) may elect COBRA continuation coverage pursuant to the federal COBRA law, or seek coverage through the federal Health Insurance Marketplace (Exchange), pursuant to applicable law. All other benefits, including life and disability insurance, made available by the Company shall cease as of the Completion Date, unless you timely arrange for any conversion coverage as may be permitted by the plans.
- 8. Unemployment Benefits.** The Company agrees not to contest (or appeal) any claim for unemployment benefits that you may file with the appropriate state unemployment office after the Completion Date.
- 9. 401(k) Plan.** As required by law, you will no longer be eligible to participate as an active employee in the Company's 401(k) Plan (the "401(k) Plan") after the Completion Date (or such earlier separation date, if applicable), however, you may (to the extent permitted by the terms of the 401(k) Plan) continue to retain an account in such plan until you desire to receive a distribution of your 401(k) Plan account balance. In accordance with federal law, you will not be permitted to make any salary deferral contributions from the payment set forth in paragraph 3, 4, and 5 of this Agreement. However, you will remain vested in any benefits you may have under the 401(k) Plan, pursuant to the terms thereof.
- 10. Totality of Payments and Benefits.** The parties agree that the sums set forth in paragraphs 1, 2, 3, 4, and 5 of this Agreement represent all the sums to be paid by the Company to you, or on your behalf, and include any other payments (including any unused or accrued vacation pay, sick pay, PTO, and any other compensation, bonuses, severance or benefits) that you may otherwise had been eligible to receive had you not accepted this Agreement.
- 11. Release.** You release and forever discharge the Company (including CVR Energy, Inc.; Coffeyville Resources, LLC; Coffeyville Resources Refining & Marketing, LLC; Coffeyville Resources Crude Transportation, LLC; Coffeyville Resources Terminal, LLC; Coffeyville Resources Pipeline, LLC; CVR GP, LLC; CVR Partners, LP; Coffeyville Resources Nitrogen Fertilizers, LLC; Wynnewood Energy Company, LLC; Wynnewood Refining Company, LLC; CVR Refining Holdings, LLC; CVR Refining, LLC; CVR Refining, LP; CVR Refining GP, LLC; CVR Nitrogen, LP; CVR Nitrogen GP, LLC; CVR Nitrogen Holdings, LLC and East Dubuque Nitrogen Fertilizers, LLC; and our respective predecessors, successors, assigns, officers, directors, owners, fiduciaries, shareholders, employees, agents, attorneys, representatives, insurers, direct and indirect subsidiaries, parents, divisions, affiliates and related companies, collectively referred to as "Released Parties" or "Affiliates") from any and all claims, damages, lawsuits, injuries, liabilities and causes of action or demands, known or unknown, that you have or might have in the future, including but not limited to those rights and claims which arise out of your employment with us and the separation of your employment. You agree that the Company and any Released Parties have no further employment obligation to you after the Completion Date (or such earlier

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separation date, if applicable), either in an individual capacity or as an independent contractor, and you agree not to apply or seek employment with the Company or any Released Parties in any such capacity.

12. Release Includes All Claims. You acknowledge and agree that you are releasing us (and all Released Parties) from all rights and claims that may be asserted under any applicable local, state, federal, statutory or common law relating to discrimination in employment including, without limitation, discrimination relating to race, color, sex, gender, religion, national origin, ancestry, handicap, disability, genetics or genetic information, veterans status, equal pay, marital status, pregnancy, age, retaliation or whistle-blowing and including claims under Title VII of the 1964 Civil Rights Act, the Civil Rights Act of 1991, Fair Labor Standards Act, Equal Pay Act, the Age Discrimination in Employment Act, the Americans with Disabilities Act as amended, 42 U.S.C. sections 1981, 1983 and 1985, Executive Order 11246, the Rehabilitation Act, the Employee Retirement Income Security Act, Worker's Compensation laws, the Consolidated Omnibus Budget Reconciliation Act (COBRA), the Family and Medical Leave Act, the National Labor Relations Act, all applicable Texas, Kansas, Illinois and Oklahoma state laws, libel, slander, defamation, invasion of privacy, outrageous conduct, intentional or negligent infliction of emotional distress, respondeat superior, negligent hiring or retention, and all other laws and ordinances which are meant to protect workers in their employment relationships and under which you may have rights and claims.

Nothing in this Agreement, however, shall be construed to prohibit you from filing a charge with or participating in any investigation or proceeding conducted by the EEOC or a comparable state or local agency. Notwithstanding the foregoing, you are agreeing to waive your right to recover monetary damages or receive any individual relief in any charge, complaint, or lawsuit filed by you or by anyone else on your behalf, including in connection with any EEOC or comparable state or local agency charge, investigation or proceeding.

13. Non-Admission. This Agreement does not constitute an admission by any party that it has committed any wrongdoing.

14. Return of Property. You agree to promptly supply to the Company on the Completion Date, or such other date requested by the Company, all computer passwords, property, keys, notes, memoranda, writings, lists, files, reports, customer lists, correspondence, tapes, disks, cards, surveys, maps, logs, machines, technical data and any other tangible product or document which has been produced by, received by, or otherwise submitted to you during your employment with the Company, and any copies thereof in your possession (or capable of being reduced to your possession).

15. Unauthorized Disclosure. You agree and understand that in your position with the Company and its Affiliates, you have been exposed to and have received information relating to the confidential affairs of the Company and its Affiliates, including, without limitation, employee personnel and financial information, technical information, intellectual property, business and marketing plans, strategies, customer information, software, other information concerning the products, promotions, development, financing, expansion plans, business policies and

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practices of the Company and its Affiliates and other forms of information considered by the Company and its Affiliates to be confidential and in the nature of trade secrets (including, without limitation, ideas, research and development, know-how, formulas, technical data, designs, drawings, specifications, customer and supplier lists, pricing and cost information and business and marketing plans and proposals) (collectively, the "Confidential Information"); provided, however, that the Confidential Information shall not include information which (i) is or becomes generally available to the public not in violation of this Agreement or any written policy of the Company; or (ii) was in your possession or knowledge on a non-confidential basis prior to such disclosure. You agree that you will not disclose such Confidential Information, either directly or indirectly, to any individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof, without the prior written consent of the Company; and, you shall not use or attempt to use any such information in any manner unless required by law to disclose such information, in which case you shall provide the Company with written notice of such requirement as far in advance of such anticipated disclosure as possible. Your confidentiality covenant has no temporal, geographical or territorial restriction. Nothing in this Agreement prohibits you from reporting any possible violations of federal law or regulation to any government agency or entity, including, but not limited to, the Department of Justice and the Securities and Exchange Commission, or making any other disclosures that are protected under the whistleblower provisions of federal law or regulation. You are not required to notify the Company that you will make or have made such reports or disclosures.

16. Non-Disparagement. You agree not to make any disparaging comment in any format, whether written, electronic, or oral, to any customer, employee, the press, or any other individual or non-government entity regarding the Company (including its directors, officers and employees) that relates to the Company's business or related activities or the relationship between the parties.

17. Cooperation. In exchange for the severance and other payments set forth in this Agreement, you agree to fully cooperate in any transition issues relating to your work that may arise following your separation from the Company. Such cooperation includes, but is not limited to, providing reasonable assistance and explanations to the Company of the status of pending issues and/or projects and providing responses in a reasonably timely manner to other requests for assistance. You further agree to cooperate with the Company in the event it is involved in litigation, a claim, or other administrative proceedings where you may be a witness or are otherwise necessary for the defense of the action. Such cooperation includes, but is not limited to, providing information and documentation as requested, and responding to reasonable requests from and working with the Company and/or its attorneys in the defense of the litigation, claim, or other administrative proceeding.

18. Confidentiality of this Agreement. You agree to keep the terms and provisions of this Agreement in complete and absolute confidence, and agree not to reveal them without written permission from the Company to any person, or any other entity, other than to your

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immediate family and to your accountant, tax consultants and attorneys (who shall all also agree to keep such confidences), and taxing or government authorities.

19. 45-Days to Consider and 7-Day Revocation Period. You have been given a period of at least 45 days in which to consider this Agreement. You agree that any changes made to this Agreement (whether material or not) must be made in writing, be signed and dated by both parties, and that any such changes do not restart the running of the 45-day period. You have the right to revoke this Agreement by giving written notice to Alicia Skalnik, Vice President Human Resources, CVR Energy, Inc., 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479, during the 7-day period after you sign them. This Agreement will not become effective or enforceable until the 7-day revocation period has expired.

This Agreement shall expire and shall be deemed revoked by Company if the Agreement is not accepted by you, without revocation, within sixty (60) days after presentation of this Agreement to you by the Company.

20. Complete Agreement. This Agreement constitutes the full, complete and entire agreement between the parties. There are no representations, promises, or agreements, whether express or implied, that are not set forth in this Agreement.

21. Governing Law. This Agreement shall be governed by and interpreted under the laws of the State of Kansas to the extent not preempted by federal law. If any provision of the Release is deemed to be void or unenforceable, both parties agree that the remaining provisions shall be enforceable.

22. Eligibility. All employees who report up through the Chief Financial Officer of CVR Energy, Inc. and all employees who are located in the Kansas City Office, excluding employees in the Fertilizer Logistics department who report up to James Witthaus, Fertilizer Marketing department who report up to Matthias Green, and the Environmental, Health & Safety department are the decisional unit from which we choose the employees who would be offered consideration for signing a release of all claims and those who would not. All of the eligible employees have been offered the same terms and conditions found in this Agreement, subject to pay variations resulting from years of service, compensation, eligibility for 2018 bonus payments and Completion Date. The job title, department, pay grade, location, and age of all eligible individuals, including who was offered the agreement and those who were not offered an agreement, are set forth in Attachment B. As indicated on Attachment B, certain employees are being offered the ability to relocate or a retention bonus to delay their Completion Date to assist with transition of responsibilities. Attachment B is subject to change and may be affected by future employment decisions including future reorganization decisions affecting the decisional unit.

23. Read, Understood and Voluntarily Signed. The law requires that we advise you to consult with an attorney prior to signing this Agreement. You acknowledge that you have read this Agreement and understand it, and that you have signed it voluntarily.

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/s/ William L. White 4-27-18
William White

Dated

/s/ Alicia Skalnik 05/02/2018
CVR GP, LLC

Dated

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**Certification of Executive Chairman Pursuant to
Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934,
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, David L. Lamp, certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ DAVID L. LAMP

David L. Lamp

Executive Chairman

CVR GP, LLC

the general partner of CVR Partners, LP

(Principal Executive Officer)

Date: July 26, 2018

**Certification of President and Chief Executive Officer Pursuant to
Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934,
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Mark A. Pytosh, certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ MARK A. PYTOSH

Mark A. Pytosh

President and Chief Executive Officer

CVR GP, LLC

the general partner of CVR Partners, LP

(Principal Executive Officer)

Date: July 26, 2018

**Certification of Executive Vice President and Chief Financial Officer Pursuant to
Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934,
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Tracy D. Jackson, certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ TRACY D. JACKSON

Tracy D. Jackson

*Executive Vice President and Chief Financial
Officer*

CVR GP, LLC

the general partner of CVR Partners, LP

(Principal Financial Officer)

Date: July 26, 2018

**Certification of Chief Accounting Officer and Corporate Controller Pursuant to
Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934,
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Matthew W. Bley, certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ MATTHEW W. BLEY

Matthew W. Bley

Chief Accounting Officer and Corporate Controller

CVR GP, LLC

the general partner of CVR Partners, LP

(Principal Accounting Officer)

Date: July 26, 2018

**Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the filing of the Quarterly Report of CVR Partners, LP, a Delaware limited partnership (the "Partnership"), on Form 10-Q for the fiscal quarter ended June 30, 2018, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned officers of CVR GP, LLC, the general partner of the Partnership, certifies, pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of such officer's knowledge and belief:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership as of the dates and for the periods expressed in the Report.

By: /s/ DAVID L. LAMP

David L. Lamp

Executive Chairman

CVR GP, LLC

the general partner of CVR Partners, LP

(Principal Executive Officer)

By: /s/ MARK A. PYTOSH

Mark A. Pytosh

President and Chief Executive Officer

CVR GP, LLC

the general partner of CVR Partners, LP

(Principal Executive Officer)

By: /s/ TRACY D. JACKSON

Tracy D. Jackson

Executive Vice President and Chief Financial Officer

CVR GP, LLC

the general partner of CVR Partners, LP

(Principal Financial Officer)

By: /s/ MATTHEW W. BLEY

Matthew W. Bley

Chief Accounting Officer and Corporate Controller

CVR GP, LLC

the general partner of CVR Partners, LP

(Principal Accounting Officer)

Dated: July 26, 2018