

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

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Date of Report (Date of earliest event reported): January 6, 2023

**CVR PARTNERS, LP**

(Exact name of registrant as specified in its charter)

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

**001-35120**  
(Commission File Number)

**56-2677689**  
(I.R.S. Employer Identification  
Number)

**2277 Plaza Drive, Suite 500  
Sugar Land, Texas 77479**  
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(281) 207-3200**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common units representing limited partner interests	UAN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

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### **Item 1.01. Entry into a Material Definitive Agreement.**

On January 6, 2023, CVR Partners, LP, a Delaware limited partnership (the “Partnership”), together with its wholly-owned subsidiary, Coffeyville Resources Nitrogen Fertilizers, LLC, a Delaware limited liability company (“CRNF”), CapturePoint LLC, an unaffiliated Texas limited liability company (“CapturePoint”), and certain unaffiliated third-party investors (the “Investors”) entered into a Transaction Agreement (the “Transaction Agreement”), an Amended and Restated Limited Liability Company Agreement of CVR-CapturePoint LLC (the “LLC Agreement”) and related ancillary agreements, pursuant to which the Investors acquired certain membership interests in a newly formed tax equity joint venture (the “Tax Equity JV”) intended to qualify under the Internal Revenue Service safe harbor described in Revenue Procedure 2020-12 for certain joint ventures that are eligible to claim certain tax credits under Section 45Q of the Internal Revenue Code of 1986, as amended (“Section 45Q Credits”) that may result from certain carbon oxide capture and sequestration activities conducted at or in connection with CRNF’s Coffeyville, Kansas facility (collectively, the “45Q Transaction”). In connection with the 45Q Transaction, CRNF received an initial payment, net of expenses, of approximately \$18 million, and is expected to also receive installment payments, payable quarterly, until March 31, 2030, totaling up to approximately \$22 million for the seven-year period and potentially certain contingent payments over this same period if certain carbon oxide capture and sequestration milestones are met, totaling up to approximately \$38 million. In the event that certain carbon oxide capture or sequestration requirements are not met, CRNF and CapturePoint may be required to pay certain specified damages payments to the Investors, up to the amount of payments received by CRNF and CapturePoint in connection with the 45Q Transaction, less the amount of Section 45Q Credits received by the Investors. CapturePoint will serve as manager of the Tax Equity JV, and the Partnership and CapturePoint are each obligated, subject to certain limitations, to indemnify the Investors for certain customary and other specified matters, including for breaches of representations and warranties, breaches of covenants, certain tax liabilities prior to the closing date, and for certain environmental and other liabilities and third-party claims.

The foregoing summaries of the Transaction Agreement and LLC Agreement do not purport to be complete and are qualified in their entirety by reference to the Transaction Agreement and LLC Agreement, as applicable, each of which will be filed with the Partnership’s quarterly report on Form 10-Q for the period ended March 31, 2023.

### **Item 7.01. Regulation FD Disclosure.**

On January 11, 2023, the Partnership announced the signing of the Transaction Agreement and the LLC Agreement summarized in Item 1.01 above. A copy of the press release announcing the signing of the Transaction Agreement and the LLC Agreement is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of Section 18, and shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as set forth by specific reference in such filing.

### **Forward Looking Statements**

This Current Report on Form 8-K contains forward-looking statements. Statements concerning current estimates, expectations and projections about future results, performance, prospects, opportunities, plans, actions and events and other statements, concerns, or matters that are not historical facts are “forward-looking statements,” as defined under federal securities laws. These forward-looking statements include, but are not limited to, statements regarding the ability of the Tax Equity JV to realize the value of the Section 45Q Credits and the timing and amount of payments to be received by CRNF pursuant to the 45Q Transaction. You can generally identify forward-looking statements by the use of forward-looking terminology such as “continue,” “could,” “expect,” “intend,” “may,” “might,” “plan,” “potential,” or “will,” or the negative thereof or other variations thereon or comparable terminology. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Partnership’s control, including, among others, operational upsets or changes in laws that could impact the amount and receipt of Section 45Q Credits and risks that are described in the Partnership’s most recent Annual Report on Form 10-K, any subsequently filed Quarterly Reports on Form 10-Q and its other Securities and Exchange Commission filings. These risks may cause the Partnership’s actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by forward-looking statements. Given these risks and uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this Current Report on Form 8-K are made only as of the date hereof. The Partnership disclaims any intention or obligation to update publicly or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law.

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**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits**

The following exhibits are being “furnished” as part of this Current Report:

<b><u>Exhibit Number</u></b>	<b><u>Exhibit Description</u></b>
99.1	<a href="#">Press Release of CVR Partners, LP dated January 11, 2023.</a>
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document).

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 11, 2023

CVR Partners, LP

By: CVR GP, LLC, its general partner

By: /s/ Dane J. Neumann

Dane J. Neumann

Executive Vice President, Chief Financial Officer, Treasurer  
and Assistant Secretary



### **CVR Partners and CapturePoint Close Section 45Q Tax Credit Transaction**

**SUGAR LAND, Texas, and ALLEN, Texas (January 11, 2023)** – CVR Partners, LP (“CVR Partners”) (NYSE: UAN), a manufacturer of ammonia and urea ammonium nitrate solution fertilizer products, and CapturePoint LLC (“CapturePoint”), a Texas limited liability company focused on capturing carbon oxides from industrial processes, announced today that CapturePoint and CVR Partners’ subsidiary, Coffeyville Resources Nitrogen Fertilizers, LLC (“CRNF”), have entered into a series of agreements with certain unaffiliated third-party investors and certain of their respective affiliates intended to qualify under the Internal Revenue Service safe harbor described in Revenue Procedure 2020-12 for certain joint ventures that are eligible to claim Section 45Q Credits (collectively, the “45Q Transaction”). In connection with the 45Q Transaction, CRNF and CapturePoint each received an initial payment, net of expenses, of approximately \$18 million and are expected to also receive installment payments, payable quarterly, until March 31, 2030, totaling up to approximately \$22 million each for the seven-year period and potentially certain contingent payments over this same period if certain carbon oxide capture and sequestration milestones are met, totaling up to approximately \$38 million each, subject to certain customary and other specified terms.

“As a leader in the production of low carbon nitrogen fertilizer, CVR Partners is proud to participate in the generation of carbon capture and sequestration credits as a result of our voluntary nitrous oxide abatement and carbon sequestration projects in Coffeyville, Kansas,” said Mark Pytosh, Chief Executive Officer of CVR Partners’ general partner. “This facility is uniquely qualified to produce hydrogen and ammonia that is certified ‘blue’ to a market that is increasingly demanding reduced carbon footprints. These efforts support our core Values of Environment and Continuous Improvement, and our goal of continuing to produce nitrogen fertilizers that feed the world’s growing population in an environmentally responsible way.”

“CapturePoint is pleased to partner with CRNF and third-party investors to realize the benefits of carbon capture and sequestration credits for services that CapturePoint has long provided as a leader in the carbon capture and sequestration field,” said Tracy Evans, Chief Executive Officer of CapturePoint. “CapturePoint looks forward to even more exciting announcements in the near future as it continues to expand its carbon capture and sequestration services.”

#### **About CVR Partners, LP**

Headquartered in Sugar Land, Texas, CVR Partners, LP is a Delaware limited partnership focused on the production, marketing and distribution of nitrogen fertilizer products. It primarily produces urea ammonium nitrate (UAN) and ammonia, which are predominantly used by farmers to improve the yield and quality of their crops. CVR Partners’ Coffeyville, Kansas, nitrogen fertilizer manufacturing facility includes a 1,300 ton-per-day ammonia unit, a 3,000 ton-per-day UAN unit and a dual-train gasifier complex having a capacity of 89 million standard cubic feet per day of hydrogen. CVR Partners’ East Dubuque, Illinois, nitrogen fertilizer manufacturing facility includes a 1,075 ton-per-day ammonia unit and a 1,100 ton-per-day UAN unit.

#### **About CapturePoint**

Headquartered in Allen, Texas, CapturePoint is a privately held company focused on cutting-edge energy development and carbon capture and sequestration projects, including transporting and sequestering carbon oxide emissions from industrial facilities that would otherwise be released into the atmosphere.

## **Forward Looking Statements**

This news release contains forward-looking statements. Statements concerning current estimates, expectations and projections about future results, performance, prospects, opportunities, plans, actions and events and other statements, concerns or matters that are not historical facts are “forward-looking statements,” as defined under federal securities laws. These forward-looking statements include, but are not limited to, statements regarding future carbon oxide capture and/or sequestration, production of “blue” hydrogen and ammonia and certification thereof, market demand, environmental impact of CVR Partners’ activities, receipt of Section 45Q Credits, the timing and amount of payments to be received by CRNF pursuant to the 45Q Transaction, continued safe and reliable operations and other factors. You can generally identify forward-looking statements by the use of forward-looking terminology such as “continue,” “could,” “expect,” “intend,” “may,” “might,” “plan,” “potential,” or “will,” or the negative thereof or other variations thereon or comparable terminology. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond CVR Partners’ control, including, among others, operational upsets or changes in laws that could impact the amount and receipt of Section 45Q Credits and the risks that are described in CVR Partners’ most recent Annual Report on Form 10-K, any subsequently filed Quarterly Reports on Form 10-Q and its other Securities and Exchange Commission filings. These risks may cause CVR Partners’ actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by forward-looking statements. Given these risks and uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this news release are made only as of the date hereof. CVR Partners disclaims any intention or obligation to update publicly or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law.

For further information relating to CVR Partners, please contact:

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