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 September 30, 2021

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)	**56-2677689** *(I.R.S. Employer Identification No.)*

2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479
(Address of principal executive offices) (Zip Code)
(281) 207-3200
(Registrant's telephone number, including area code)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common units representing limited partner interests	UAN	The New York Stock Exchange

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 every Interactive Data File required to be submitted 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 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	☐
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 10,681,332 common units representing limited partner interests of CVR Partners, LP ("common units") outstanding at October 29, 2021.

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CVR PARTNERS, LP - Quarterly Report on Form 10-Q
September 30, 2021

This Quarterly Report on Form 10-Q (including documents incorporated by reference herein) contains statements with respect to our expectations or beliefs as to future events. These types of statements are "forward-looking" and subject to uncertainties. See "Important Information Regarding Forward-Looking Statements" section of this filing.

Important Information Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q (this "Report") contains forward-looking statements including, but not limited to, those under Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control. All statements other than statements of historical fact, including without limitation, statements regarding future operations, financial position, estimated revenues and losses, growth, capital projects, unit repurchases, impacts of legal proceedings, projected costs, prospects, plans, and objectives of management are forward-looking statements. The words "could," "believe," "anticipate," "intend," "estimate," "expect," "may," "continue," "predict," "potential," "project," and similar terms and phrases are intended to identify forward-looking statements.

Although we believe our assumptions concerning future events are reasonable, a number of risks, uncertainties and other factors could cause actual results and trends to differ materially from those projected or forward-looking. Forward-looking statements, as well as certain risks, contingencies, or uncertainties that may impact our forward-looking statements, include, but are not limited to, the following:

- our ability to generate distributable cash or make cash distributions on our common units, including reserves and future uses of cash;
- the ability of our general partner to modify or revoke our distribution policy at any time;
- the volatile nature of our business and the variable nature of our distributions;
- the severity, magnitude, duration, and impact of the novel coronavirus 2019 and any variants thereof (collectively, "COVID-19") pandemic and of businesses' and governments' responses to such pandemic on our operations, personnel, commercial activity, and supply and demand across our and our customers' and suppliers' businesses;
- changes in market conditions and market volatility arising from the COVID-19 pandemic, including fertilizer, natural gas, and other commodity prices and the impact of such changes on our operating results and financial position;
- the cyclical and seasonal nature of our business;
- the impact of weather on our business, including our ability to produce, market, sell, transport or deliver fertilizer products profitably or at all, and on commodity supply and/or pricing;
- the dependence of our operations on a few third-party suppliers, including providers of transportation services, and equipment;
- our reliance on, or our ability to procure economically or at all, petroleum coke ("pet coke") we purchase from CVR Energy, Inc. (together with its subsidiaries, but excluding the Partnership and its subsidiaries, "CVR Energy") and other third-party suppliers;
- our reliance on the natural gas, electricity, oxygen, nitrogen, sulfur processing, compressed dry air and other products that we purchase from third parties;
- the supply, availability, and prices of essential raw materials;
- our production levels, including the risk of a material decline in those levels, including our ability to upgrade ammonia to UAN;
- product pricing, including contracted sales and our ability to realize market prices, in full or at all;
- accidents or other unscheduled shutdowns or interruptions 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, retain, or renew permits, licenses and authorizations to operate our business;
- competition in the nitrogen fertilizer businesses including potential impacts of domestic and global supply and demand; and/or domestic or international duties, tariffs, or similar costs;
- foreign wheat and coarse grain production, including increases thereto and farm planting acreage;
- capital expenditures;
- existing and future laws, rulings and regulations, including but not limited to those relating to the environment, climate change, and/or the transportation or production of hazardous chemicals like ammonia, including potential liabilities or capital requirements arising from such laws, rulings, or regulations;
- alternative energy or fuel sources and impacts on corn prices (ethanol), and the end-use and application of fertilizers;
- risks of terrorism, cybersecurity attacks, the security of chemical manufacturing facilities and other matters beyond our control;
- our lack of asset diversification;
- our dependence on significant customers and the creditworthiness and performance by counterparties;
- our potential loss of transportation cost advantage over our competitors;
- risks associated with third party operation of or control over important facilities necessary for operation of our nitrogen fertilizer facilities;
- the volatile nature of ammonia, potential liability for accidents involving ammonia including damage or injury to persons, property, the environment or human health and increased costs related to the transport or production of ammonia;
- our potential inability to successfully implement our business strategies, including the completion of significant capital programs or projects;
- our reliance on CVR Energy's senior management team and conflicts of interest they may face operating each of CVR Partners and CVR Energy;
- 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;
- asset impairments and impacts thereof;
- asset useful life;
- realizable inventory value;
- the number of investors willing to hold or acquire our common units;
- our ability to issue securities or obtain financing;
- changes in tax and other law, regulations and policies;
- ability to qualify for and receive the benefit of 45Q tax credits;
- 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;
- competition with CVR Energy and its affiliates;
- transactions and/or conflicts with CVR Energy's controlling shareholder;
- the value of payouts under our equity and non-equity incentive plans;
- our ability to recover under our insurance policies for damages or losses in full or at all; and
- the factors described in greater detail under "Risk Factors" in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2020 and our other filings with the Securities and Exchange Commission (the "SEC").

All forward-looking statements included in this Report are based on information available to us on the date of this Report. Except as required by law, we undertake no obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise.

Information About Us

Investors should note that we make available, free of charge on our website at cvrenergy.com, our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and any amendments to those reports as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. We also post announcements, updates, events, investor information and presentations on our website in addition to copies of all recent news releases. We may use the Investor Relations section of our website to communicate with investors. It is possible that the financial and other information posted there could be deemed to be material information. Documents and information on our website are not incorporated by reference herein.

The SEC maintains a website at www.sec.gov that contains reports, proxy and information statements, and other information regarding issuers, including us, that file electronically with the SEC.

PART I. FINANCIAL INFORMATION

Item 1. ***Financial Statements***

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(in thousands)	September 30, 2021	December 31, 2020
ASSETS		
Current assets:		
Cash and cash equivalents	**$ 100,669**	$ 30,559
Accounts receivable	**32,928**	36,896
Inventories	**59,026**	42,349
Prepaid expenses and other current assets	**3,127**	8,410
Total current assets	**195,750**	118,214
Property, plant, and equipment, net	**856,686**	897,847
Other long-term assets	**15,868**	16,819
Total assets	**$ 1,068,304**	$ 1,032,880
LIABILITIES AND PARTNERS' CAPITAL		
Current liabilities:		
Accounts payable	**$ 38,807**	$ 19,544
Accounts payable to affiliates	**6,409**	5,217
Deferred revenue	**33,754**	30,631
Other current liabilities	**36,219**	20,949
Total current liabilities	**115,189**	76,341
Long-term liabilities:		
Long-term debt, net of current portion	**625,234**	633,942
Other long-term liabilities	**15,876**	8,356
Total long-term liabilities	**641,110**	642,298
Commitments and contingencies (See Note 11)		
Partners' capital:		
Common unitholders, 10,681,332 and 10,705,710 units issued and outstanding at September 30, 2021 and December 31, 2020, respectively	**312,004**	314,240
General partner interest	**1**	1
Total partners' capital	**312,005**	314,241
Total liabilities and partners' capital	**$ 1,068,304**	$ 1,032,880

The accompanying notes are an integral part of these condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

(in thousands, except per unit data)	Three Months Ended September 30, 2021	Three Months Ended September 30, 2020	Nine Months Ended September 30, 2021	Nine Months Ended September 30, 2020
Net sales	**$ 144,715**	$ 79,482	**$ 343,660**	$ 259,654
Operating costs and expenses:				
Cost of materials and other	**26,114**	21,736	**69,974**	67,675
Direct operating expenses (exclusive of depreciation and amortization)	**48,260**	38,555	**138,626**	113,686
Depreciation and amortization	**17,406**	18,029	**52,648**	56,997
Cost of sales	**91,780**	78,320	**261,248**	238,358
Selling, general and administrative expenses	**6,619**	4,232	**19,310**	14,038
Loss on asset disposal	**—**	39	**477**	120
Goodwill impairment	**—**	—	**—**	40,969
Operating income (loss)	**46,316**	(3,109)	**62,625**	(33,831)
Other (expense) income:				
Interest expense, net	**(11,313)**	(15,877)	**(50,564)**	(47,550)
Other income, net	**26**	57	**4,623**	122
Income (loss) before income tax expense	**35,029**	(18,929)	**16,684**	(81,259)
Income tax expense	**—**	23	**19**	40
Net income (loss)	**$ 35,029**	$ (18,952)	**$ 16,665**	$ (81,299)
Basic and diluted earnings (loss) per unit	**$ 3.28**	$ (1.70)	**$ 1.56**	$ (7.22)
Distributions declared per common unit	**$ 1.72**	$ —	**$ 1.72**	$ —
Weighted-average common units outstanding:				
Basic and Diluted	**10,681**	11,129	**10,686**	11,258

The accompanying notes are an integral part of these condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF PARTNERS' CAPITAL
(unaudited)

(in thousands, except unit data)	Common Units Issued	Common Units Amount	General Partner Interest	Total Partners' Capital
Balance at December 31, 2020	10,705,710	$ 314,240	$ 1	$ 314,241
Unit repurchases	(24,378)	(529)	—	(529)
Net loss	—	(25,384)	—	(25,384)
Balance at March 31, 2021	10,681,332	$ 288,327	$ 1	$ 288,328
Net income	—	7,020	—	7,020
Balance at June 30, 2021	10,681,332	$ 295,347	$ 1	$ 295,348
Cash distributions to common unitholders - Affiliates	**—**	**(6,694)**	**—**	**(6,694)**
Cash distributions to common unitholders - Non-affiliates	**—**	**(11,678)**	**—**	**(11,678)**
Net income	**—**	**35,029**	**—**	**35,029**
Balance at September 30, 2021	**10,681,332**	**$ 312,004**	**$ 1**	**$ 312,005**

(in thousands, except unit data)	Common Units Issued	Common Units Amount	General Partner Interest	Total Partners' Capital
Balance at December 31, 2019	11,328,297	$ 419,543	$ 1	$ 419,544
Land exchange with affiliate	—	(116)	—	(116)
Net loss	—	(20,735)	—	(20,735)
Balance at March 31, 2020	11,328,297	$ 398,692	$ 1	$ 398,693
Repurchase of common units	(89,022)	(955)	—	(955)
Net loss	—	(41,612)	—	(41,612)
Balance at June 30, 2020	11,239,275	$ 356,125	$ 1	$ 356,126
Repurchase of common units	(140,378)	(1,322)	—	(1,322)
Net loss	—	(18,952)	—	(18,952)
Balance at September 30, 2020	11,098,897	$ 335,851	$ 1	$ 335,852

The accompanying notes are an integral part of these condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

(in thousands)	Nine Months Ended September 30, 2021	Nine Months Ended September 30, 2020
Cash flows from operating activities:		
Net income (loss)	**$ 16,665**	$ (81,299)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	**52,648**	56,997
Goodwill impairment	**—**	40,969
Share-based compensation	**15,459**	(121)
Loss on extinguishment of debt	**8,299**	—
Other adjustments	**3,142**	4,089
Change in assets and liabilities:		
Current assets and liabilities	**21,009**	7,381
Non-current assets and liabilities	**3,046**	1,201
Net cash provided by operating activities	**120,268**	29,217
Cash flows from investing activities:		
Capital expenditures	**(10,248)**	(15,174)
Proceeds from sale of assets	**42**	48
Net cash used in investing activities	**(10,206)**	(15,126)
Cash flows from financing activities:		
Repurchase of common units	**(529)**	(2,277)
Proceeds from issuance of senior secured notes	**550,000**	—
Principal payments on senior secured notes	**(567,240)**	—
Cash distributions to common unitholders - Affiliates	**(6,694)**	—
Cash distributions to common unitholders - Non-affiliates	**(11,678)**	—
Payment of deferred financing costs	**(3,733)**	(448)
Other financing activities	**(78)**	(75)
Net cash used in financing activities	**(39,952)**	(2,800)
Net increase in cash and cash equivalents	**70,110**	11,291
Cash and cash equivalents, beginning of period	**30,559**	36,994
Cash and cash equivalents, end of period	**$ 100,669**	$ 48,285

The accompanying notes are an integral part of these condensed consolidated financial statements.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(1) Organization and Nature of Business

CVR Partners, LP ("CVR Partners" or the "Partnership") is a Delaware limited partnership formed by CVR Energy, Inc. (together with its subsidiaries, but excluding the Partnership and its subsidiaries, "CVR Energy") to own, operate and grow its nitrogen fertilizer business. The Partnership produces nitrogen fertilizer products at two manufacturing facilities, which are located in Coffeyville, Kansas (the "Coffeyville Facility") and East Dubuque, Illinois (the "East Dubuque Facility"). 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. The Partnership's products are sold on a wholesale basis in the United States of America. As used in these financial statements, references to CVR Partners, the Partnership, "we", "us", and "our" may refer to consolidated subsidiaries of CVR Partners or one or both of the facilities, as the context may require.

Interest Holders

As of September 30, 2021, public common unitholders held approximately 64% of the Partnership's outstanding limited partner interests; CVR Services, LLC ("CVR Services"), a wholly-owned subsidiary of CVR Energy, held approximately 36% of the Partnership's outstanding limited partner interests; and CVR GP, LLC ("CVR GP" or the "general partner"), a wholly owned subsidiary of CVR Energy, held 100% of the Partnership's general partner interest. As of September 30, 2021, Icahn Enterprises L.P. and its affiliates owned approximately 71% of the common stock of CVR Energy.

Unit Repurchase Program

On May 6, 2020, the board of directors of the Partnership's general partner (the "Board"), on behalf of the Partnership, authorized a unit repurchase program (the "Unit Repurchase Program"). The Unit Repurchase Program enables the Partnership to repurchase up to $10 million of the Partnership's common units. On February 22, 2021, the Board authorized an additional $10 million for the Unit Repurchase Program. During the three months ended September 30, 2021, the Partnership did not repurchase any common units. During the nine months ended September 30, 2021, the Partnership repurchased 24,378 common units on the open market in accordance with a repurchase agreement under Rules 10b5-1 and 10b-18 of the Securities Exchange Act of 1934, as amended, at a cost of $0.5 million, inclusive of transaction costs, or an average price of $21.70 per common unit. During the three and nine months ended September 30, 2020, as adjusted to reflect the impact of the 1-for-10 reverse unit split of the Partnership's common units that was effective as of November 23, 2020, the Partnership repurchased 140,378 and 229,400 common units, respectively, at a cost of $1.3 million and $2.3 million, respectively, inclusive of transaction costs, or an average price of $9.42 and $9.92 per common unit, respectively. As of September 30, 2021, the Partnership had $12.4 million in authority remaining under the Unit Repurchase Program. This Unit Repurchase Program does not obligate the Partnership to acquire any common units and may be cancelled or terminated by the Board at any time.

Management and Operations

The Partnership, including CVR GP, is managed by a combination of the Board, the general partner's executive officers, CVR Services (as sole member of the general partner), and certain officers of CVR Energy, pursuant to the Partnership Agreement, as well as a number of agreements between the Partnership, CVR GP, CVR Energy, and certain of their respective subsidiaries, including a services agreement. See Part II, Item 8 of CVR Partners' Annual Report on Form 10-K for the year ended December 31, 2020 (the "2020 Form 10-K") for further discussion. Common unitholders have limited voting rights on matters affecting the Partnership and have no right to elect the general partner's directors or officers, whether on an annual or continuing basis or otherwise.

(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 ("SEC"). These condensed consolidated financial statements should be read in conjunction with the December 31, 2020 audited consolidated financial statements and notes thereto included in the 2020 Form 10-K.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

In the opinion of the Partnership's management, the accompanying condensed consolidated financial statements reflect all adjustments that are necessary for fair presentation of the financial position and results of operations of the Partnership for the periods presented. Such adjustments are of a normal recurring nature, unless otherwise disclosed.

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, 2021 or any other interim or annual period.

(3) Recent Accounting Pronouncements

Recent Accounting Pronouncements - Adoption of Income Taxes Standard

In December 2019, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") 2019-12, Income Taxes (Topic 740). The ASU simplifies the accounting for income taxes by removing certain exceptions to the general principles in Topic 740 and modifies other areas of the topic to clarify the application of GAAP. Certain amendments within the standard are required to be applied on a retrospective basis and others on a prospective basis. Effective January 1, 2021, we adopted this ASU with no material impact on the Partnership's consolidated financial position or results of operations.

Recent Accounting Pronouncements - Adoption of Codification Improvements Standard

In October 2020, the FASB issued ASU 2020-10, Codification Improvements. The ASU amends various sections of the codification in the FASB's ongoing efforts to simplify and improve guidance. Effective January 1, 2021, we adopted this ASU with no material impact on the Partnership's consolidated financial position or results of operations.

Recent Accounting Pronouncements - New Accounting Standards Issued But Not Yet Implemented

In March 2020, the FASB issued ASU 2020-04, Reference Rate Reform (Topic 848). This ASU was issued because, by the end of 2021, banks will no longer be required to report information that is used to determine London Interbank Offered Rate ("LIBOR"), which is used globally by all types of entities. As a result, LIBOR could be discontinued, as well as other interest rates used globally. ASU 2020-04 provides companies with optional expedients for contract modifications under Topics 310, 470, 842, and 815-15, excluded components of certain hedging relationships, fair value hedges, and cash flow hedges, as well as certain exceptions, which are intended to help ease the potential accounting burden associated with transitioning away from these reference rates. ASU 2021-01 clarifies certain optional expedients and exceptions for contract modifications and hedge accounting. Companies can apply the ASU immediately. However, the guidance will only be available for a limited time (generally through December 31, 2022). The Partnership is currently evaluating the impact of adopting this new accounting standard, but does not expect it to have a material impact on its consolidated financial statements and related disclosures.

(4) Inventories

Inventories consisted of the following:

(in thousands)	September 30, 2021	December 31, 2020
Finished goods	**$ 22,393**	$ 9,815
Raw materials	**787**	152
Parts, supplies and other	**35,846**	32,382
Total inventories	**$ 59,026**	$ 42,349

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(5) Property, Plant and Equipment

Property, plant and equipment consisted of the following:

(in thousands)	September 30, 2021	December 31, 2020
Machinery and equipment	**$ 1,393,816**	$ 1,388,735
Buildings and improvements	**17,598**	17,598
Automotive equipment	**16,696**	16,608
Land and improvements	**14,199**	14,132
Construction in progress	**18,090**	12,098
Other	**2,220**	1,721
	1,462,619	1,450,892
Less: Accumulated depreciation and amortization	**605,933**	553,045
Total property, plant and equipment, net	**$ 856,686**	$ 897,847

As of September 30, 2021, the Partnership had not identified the existence of an impairment indicator for our long-lived asset groups as outlined under ASC Topic 360, *Property, Plant, and Equipment*.

(6) Leases

Lease Overview

We lease railcars and certain facilities to support the Partnership's operations. Most leases include one or more options to renew, with renewal terms that can extend the lease term from one to 20 years or more. The exercise of lease renewal options is at our sole discretion. Certain leases also include options to purchase the leased property. The depreciable life of assets and leasehold improvements are limited by the expected lease term, unless there is a transfer of title or purchase option reasonably certain of exercise. Certain of our lease agreements include rental payments which are adjusted periodically for factors such as inflation. Our lease agreements do not contain any material residual value guarantees or material restrictive covenants. Additionally, we do not have any material lessor or sub-leasing arrangements.

Balance Sheet Summary as of September 30, 2021 and December 31, 2020

The following tables summarize the right-of-use ("ROU") asset and lease liability balances for the Partnership's operating and finance leases at September 30, 2021 and December 31, 2020:

	September 30, 2021		December 31, 2020	
(in thousands)	Operating Leases	Finance Leases	Operating Leases	Finance Leases
ROU asset, net				
Railcars	**$ 5,363**	**$ —**	$ 7,327	$ —
Real estate and other	**2,849**	**60**	3,040	101
Lease liability				
Railcars	**$ 5,363**	**$ —**	$ 7,696	$ —
Real estate and other	**716**	**18**	867	105

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

Lease Expense Summary for the Three and Nine Months Ended September 30, 2021 and 2020

We recognize lease expense on a straight-line basis over the lease term and short-term lease expense within Direct operating expenses (exclusive of depreciation and amortization). For the three and nine months ended September 30, 2021 and 2020, we recognized lease expense comprised of the following components:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(in thousands)	2021	2020	2021	2020
Operating lease expense	**$ 956**	$ 1,000	**$ 2,876**	$ 3,144
Finance lease expense:				
Amortization of ROU asset	**$ 33**	$ 25	**$ 77**	$ 75
Interest expense on lease liability	**1**	1	**2**	5
Short-term lease expense	**$ 121**	$ 113	**$ 421**	$ 316

Lease Terms and Discount Rates

The following outlines the remaining lease terms and discount rates used in the measurement of the Partnership's ROU assets and liabilities at September 30, 2021 and December 31, 2020:

	September 30, 2021		December 31, 2020	
	Operating Leases	Finance Leases	Operating Leases	Finance Leases
Weighted-average remaining lease term	**2.3 years**	**0.6 years**	2.9 years	1.3 years
Weighted-average discount rate	**5.1 %**	**4.0 %**	5.1 %	4.0 %

Maturities of Lease Liabilities

The following summarizes the remaining minimum lease payments through maturity of the Partnership's ROU assets and liabilities at September 30, 2021:

(in thousands)	Operating Leases	Finance Leases
Remainder of 2021	**$ 914**	**$ 18**
2022	**3,220**	**—**
2023	**1,359**	**—**
2024	**676**	**—**
2025	**261**	**—**
Thereafter	**—**	**—**
Total lease payments	**6,430**	**18**
Less: imputed interest	**(351)**	**—**
Total lease liability	**$ 6,079**	**$ 18**

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(7) Other Current Liabilities

Other current liabilities consisted of the following:

(in thousands)	September 30, 2021	December 31, 2020
Accrued interest	**$ 11,326**	$ 2,506
Share-based compensation	**8,002**	442
Personnel accruals	**7,060**	7,475
Operating lease liabilities	**3,317**	3,309
Sales incentives	**2,888**	2,215
Accrued taxes other than income taxes	**2,196**	1,769
Prepaid revenue contracts	**145**	197
Current portion of long-term debt and finance lease obligations	**18**	2,240
Other accrued expenses and liabilities	**1,267**	796
Total other current liabilities	**$ 36,219**	$ 20,949

(8) Long-Term Debt

Long-term debt consists of the following:

(in thousands)	September 30, 2021	December 31, 2020
9.25% Senior Secured Notes, due June 2023 (1)(5)	**$ 80,000**	$ 645,000
6.125% Senior Secured Notes, due June 2028 (1)	**550,000**	—
Unamortized discount and debt issuance costs (2)	**(4,766)**	(11,058)
Total long-term debt and finance lease obligations, net of current portion	**625,234**	633,942
Current portion of long-term debt and finance lease obligations (3)(4)	**18**	2,240
Total long-term debt and finance lease obligations, including current portion	**$ 625,252**	$ 636,182

(1) The estimated fair value of the 9.25% Senior Secured Notes due June 2023 (the "2023 Notes") was approximately $80.2 million and $645.7 million as of September 30, 2021 and December 31, 2020, respectively. The estimated fair value of the 6.125% Senior Secured Notes due June 2028 was approximately $576.8 million as of September 30, 2021. These estimates of fair value are a Level 2 measurement as they were determined by quotations obtained from a broker-dealer who makes a market in these and similar securities.
(2) For the three and nine months ended September 30, 2021, amortization of the discount on debt and amortization of deferred financing costs reported as Interest expense, net totaled approximately $0.2 million and $2.2 million, respectively, and for the three and nine months ended September 30, 2020, Interest expense, net totaled approximately $1.0 million and $2.8 million, respectively.
(3) The $2.2 million outstanding balance of the 6.50% Notes, due April 2021, was paid in full on April 15, 2021.
(4) Current portion of finance lease obligations recognized was nominal as of September 30, 2021. Amount is reported in Other current liabilities.
(5) The call price of the 2023 Notes decreased to par on June 15, 2021. On June 23, 2021 and September 23, 2021, the Partnership redeemed $550 million and $15 million, respectively, of the 2023 Notes at par, plus accrued and unpaid interest. The remaining balance of $80 million is outstanding as of September 30, 2021.

Credit Agreements

(in thousands)	Total Available Borrowing Capacity	Amount Borrowed as of September 30, 2021	Outstanding Letters of Credit	Available Capacity as of September 30, 2021	Maturity Date
ABL Credit Facility (1)(2)(3)	**$ 35,000**	**$ —**	$ —	**$ 35,000**	September 30, 2024

(1) On September 30, 2021, the Partnership entered into a senior secured asset based credit agreement with an aggregate principal amount of up to $35.0 million with a maturity date of September 30, 2024 (the "ABL Credit Facility") and terminated its $35.0 million ABL Credit Agreement, dated as of September 30, 2016, as amended (the "2016 ABL Credit Agreement").
(2) Beginning September 30, 2021, loans under the Partnership's ABL Credit Facility bear interest at an annual rate equal to, at the option of the borrowers, (i) (a) 1.615% plus the daily simple Secured Overnight Financing Rate ("SOFR") or (b) 0.615% plus a base rate, if our quarterly excess availability is greater than or equal to 75%, (ii) (a) 1.865% plus SOFR or (b) 0.865% plus a base rate, if our quarterly

excess availability is greater than or equal to 50% but less than 75%, or (iii) (a) 2.115% plus SOFR or (b) 1.115% plus a base rate, otherwise.

(3) Amortization expense was $0.1 million and $0.3 million for the three and nine months ended September 30, 2021, respectively, and $0.1 million and $0.2 million for the three and nine months ended September 30, 2020, respectively.

2028 Notes - On June 23, 2021, CVR Partners and its subsidiary, CVR Nitrogen Finance Corporation ("Finance Co." and, together with CVR Partners, the "Issuers"), completed a private offering of $550 million aggregate principal amount of 6.125% Senior Secured Notes due June 2028 (the "2028 Notes"). Interest on the 2028 Notes is payable semi-annually in arrears on June 15 and December 15 each year, commencing on December 15, 2021. The 2028 Notes mature on June 15, 2028, unless earlier redeemed or repurchased by the Issuers. The 2028 Notes are jointly and severally guaranteed on a senior secured basis by all the existing domestic subsidiaries of CVR Partners, excluding Finance Co.

In relation to the issuance of the 2028 Notes, the Partnership received $546.7 million of net cash proceeds, net of underwriting fees and other third-party fees and expenses associated with the offering. The debt issuance costs of the 2028 Notes totaled approximately $3.9 million and are being amortized over the term of the 2028 Notes as interest expense using the effective-interest amortization method.

We may, at our option, at any time and from time to time prior to June 15, 2024, on any one or more occasions, redeem all or part of the 2028 Notes at a price equal to 100% of the principal amount plus a "make whole" premium, plus accrued and unpaid interest. On or after June 15, 2024, we may, on any one or more occasions, redeem all or part of the 2028 Notes at the redemption prices set forth below, expressed as a percentage of the principal amount of the respective notes, plus accrued and unpaid interest to the applicable redemption date.

12-month period beginning June 15,	Percentage
2024	103.063%
2025	101.531%
2026 and thereafter	100.000%

The indenture governing the 2028 Notes contains covenants that are substantially the same as the indenture governing the 2023 Notes. However, the 2028 Notes contain a permitted investment activity carveout that allows for the transfer of certain carbon capture assets to a joint venture for the purpose of monetizing potential tax credits.

2023 Notes - On June 23, 2021, the Partnership redeemed $550 million aggregate principal amount of the outstanding 2023 Notes at par and settled accrued interest of approximately $1.1 million through the date of redemption. As a result of this transaction, the Partnership recognized in Interest expense, net a $7.8 million loss on extinguishment of debt in the second quarter of 2021, which includes the write-off of unamortized deferred financing costs and original issue discount of $2.9 million and $4.9 million, respectively.

On September 23, 2021, the Partnership redeemed $15 million aggregate principal amount of the outstanding 2023 Notes at par and settled accrued interest of approximately $0.4 million through the date of redemption. As a result of the redemption, the Partnership recognized in Interest expense, net a $0.2 million loss on extinguishment of debt in the third quarter of 2021, which includes the write-off of unamortized deferred financing costs and discount of $0.1 million and $0.1 million, respectively.

ABL Credit Facility - On September 30, 2021, CVR Partners, LP and its subsidiaries, CVR Nitrogen, LP, East Dubuque Nitrogen Fertilizers, LLC, Coffeyville Resources Nitrogen Fertilizers, LLC, CVR Nitrogen Holdings, LLC, Finance Co. and CVR Nitrogen GP, LLC, entered into the ABL Credit Facility with Wells Fargo Bank National Association, a national banking association ("Wells Fargo"), as administrative agent, collateral agent, and lender. The ABL Credit Facility has an aggregate principal amount of availability of up to $35.0 million with an incremental facility, which permits an increase in borrowings of up to $15.0 million in the aggregate subject to additional lender commitments and certain other conditions. The proceeds of the loans may be used for general corporate purposes of the Partnership and its subsidiaries. The ABL Credit Facility provides for loans and letters of credit, subject to meeting certain borrowing base conditions, with sub-limits of $3.5 million for swingline loans and $10.0 million for letters of credit. The ABL Credit Facility is scheduled to mature on September 30, 2024.

Loans under the ABL Credit Facility initially bear interest at an annual rate equal to, at the option of the borrowers, (i) 1.615% plus SOFR or (ii) 0.615% plus a base rate. Based on the previous quarter's excess availability, such annual rate could increase to, at the option of the borrowers, (i) 2.115% plus SOFR or (ii) 1.115% plus a base rate. The borrowers must also pay a commitment fee on the unutilized commitments and also pay customary letter of credit fees.

The ABL Credit Facility contains customary covenants for a financing of this type and requires the Partnership in certain circumstances to comply with a minimum fixed charge coverage ratio test and contains other restrictive covenants that limit the ability of the Partnership and its subsidiaries ability to, among other things, incur liens, engage in a consolidation, merger, purchase or sale of assets, pay dividends, incur indebtedness, make advances, investments and loans, enter into affiliate transactions, issue certain equity interests, create subsidiaries and unrestricted subsidiaries, and create certain restrictions on the ability to make distributions, loans, and asset transfers among the Partnership or its subsidiaries.

In connection with the ABL Credit Facility, the Partnership incurred lender and other third-party costs of $0.8 million which have been deferred in Prepaid expenses and other current assets and Other long-term assets and are being amortized as interest expense over the term of the ABL Credit Facility using the straight-line amortization method.

2016 ABL Credit Agreement - On September 30, 2021, the Partnership terminated its 2016 ABL Credit Agreement, which had no outstanding borrowings. As a result of the termination, the Partnership recognized in Interest expense, net a loss on extinguishment of $0.3 million, which is comprised of the write-off of unamortized deferred financing costs.

Covenant Compliance

The Partnership and its subsidiaries were in compliance with all covenants under their respective debt instruments as of September 30, 2021.

(9) Revenue

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
(in thousands)	2021	2020	2021	2020
Ammonia	**$ 26,550**	$ 12,995	**$ 68,180**	$ 63,906
UAN	**98,312**	51,042	**223,972**	153,350
Urea products	**8,168**	3,385	**19,746**	10,453
Net sales, exclusive of freight and other	**133,030**	67,422	**311,898**	227,709
Freight revenue	**9,249**	9,545	**24,234**	24,222
Other revenue	**2,436**	2,515	**7,528**	7,723
Net sales	**$ 144,715**	$ 79,482	**$ 343,660**	$ 259,654

Transaction Price Allocated to Remaining Performance Obligations

As of September 30, 2021, the Partnership had approximately $6.7 million of remaining performance obligations for contracts with an original expected duration of more than one year. The Partnership expects to recognize approximately $1.3 million of these performance obligations as revenue by the end of 2021, an additional $3.5 million in 2022, and the remaining balance thereafter.

Contract Balances

The Partnership's deferred revenue is a contract liability that primarily relates to nitrogen 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.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

A summary of the deferred revenue activity for the nine months ended September 30, 2021 is presented below:

(in thousands)		
Balance at December 31, 2020	$	**30,631**
Add:		
New prepay contracts entered into during the period (1)		**54,252**
Less:		
Revenue recognized that was included in the contract liability balance at the beginning of the period		**(29,735)**
Revenue recognized related to contracts entered into during the period		**(21,253)**
Other changes		**(141)**
Balance at September 30, 2021	**$**	**33,754**

(1) Includes $50.2 million where payment associated with prepaid contracts was collected as of September 30, 2021.

(10) Share-Based Compensation

A summary of compensation expense for the three and nine months ended September 30, 2021 and 2020 is presented below:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(in thousands)	**2021**	**2020**	**2021**	**2020**
Phantom Units	**$ 4,563**	$ 144	**$ 13,096**	$ (54)
Other Awards (1)	**925**	(96)	**2,363**	(67)
Total share-based compensation expense	**$ 5,488**	$ 48	**$ 15,459**	$ (121)

(1) Other awards include the allocation of compensation expense for certain employees of CVR Energy and certain of its subsidiaries who perform services for the Partnership under the services agreement with CVR Energy and the Limited Partnership Agreement, respectively, and participate in equity compensation plans of CVR Partners' affiliates.

(11) Commitments and Contingencies

There have been no material changes in the Partnership's commitments and contingencies disclosed in the 2020 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 the Partnership 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 us, the Partnership believes there would be no material impact on its consolidated financial statements.

The Partnership continues to monitor its contractual arrangements and customer, vendor, and supplier relationships to determine whether and to what extent, if any, the impacts of the COVID-19 pandemic or ongoing price volatility will impair or excuse the performance of the Partnership or its subsidiaries or their customers, vendors, or suppliers under existing agreements. As of September 30, 2021, the Partnership had not experienced a material financial impact from any actual or threatened impairment of or excuse in its or others' performance under such agreements.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(12) Supplemental Cash Flow Information

Cash flows related to income taxes, interest, leases, and capital expenditures and deferred financing costs included in accounts payable are as follows:

(in thousands)	Nine Months Ended September 30, 2021	Nine Months Ended September 30, 2020
Supplemental disclosures:		
Cash paid for interest	**$ 31,547**	$ 30,058
Cash paid for income taxes, net of refunds	**27**	73
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	**2,745**	3,049
Operating cash flows from finance leases	**2**	5
Financing cash flows from finance leases	**78**	75
Non-cash investing and financing activities:		
Change in capital expenditures included in accounts payable	**3,279**	(1,411)
Change in deferred financing costs included in accounts payable	**677**	—

(13) Related Party Transactions

Activity associated with the Partnership's related party arrangements for the three and nine months ended September 30, 2021 and 2020 is summarized below.

Related Party Activity

(in thousands)	Three Months Ended September 30, 2021	Three Months Ended September 30, 2020	Nine Months Ended September 30, 2021	Nine Months Ended September 30, 2020
Sales to related parties (1)	**$ 7**	$ 107	**$ 308**	$ 989
Purchases from related parties (2)	**11,286**	5,025	**29,109**	16,289

	September 30, 2021	December 31, 2020
Due to related parties (3)	**2,891**	694

(1) Sales to related parties, included in Net sales, consist primarily of sales of feedstocks and services to Coffeyville Resources Refining & Marketing, LLC ("CRRM") under the Master Service Agreement with Coffeyville Resources Nitrogen Fertilizers, LLC (the "Coffeyville MSA").

(2) Purchases from related parties, included in Cost of materials and other, Direct operating expenses (exclusive of depreciation and amortization), and Selling, general and administrative expenses, consist primarily of pet coke and hydrogen purchased from CRRM under the Coffeyville MSA and services provided by CVR Services under the Corporate Master Service Agreement (the "Corporate MSA").

(3) Due to related parties, included in Accounts payable to affiliates, consists primarily of amounts to be received or payable for feedstocks and other supplies and services provided by CRRM and CVR Services under the Coffeyville MSA and Corporate MSA.

Distributions to CVR Partners' Unitholders

Distributions, if any, including the payment, amount, and timing thereof, are subject to change at the discretion of the Board. The following table presents distributions paid by the Partnership to CVR Partners' unitholders, including amounts paid to CVR Energy, as of September 30, 2021.

			Dividends Paid (in thousands)		
Related Period	**Date Paid**	**Dividend Per Common Unit**	**Unitholders**	**CVR Energy**	**Total**
2021 - 2nd Quarter	August 23, 2021	$ 1.72	$ 11,678	$ 6,694	$ 18,372

There were no distributions declared or paid by the Partnership related to the first quarter of 2021 and fourth quarter of 2020, and no distributions were declared or paid during 2020.

For the third quarter of 2021, the Partnership, upon approval by the Board on November 1, 2021, declared a distribution of $2.93 per common unit, or $31.3 million, which is payable November 22, 2021 to unitholders of record as of November 12, 2021. Of this amount, CVR Energy will receive approximately $11.4 million, with the remaining amount payable to public unitholders.

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, 2020 filed with the Securities and Exchange Commission ("SEC") on February 23, 2021 (the "2020 Form 10-K"). Results of operations for the three and nine months ended September 30, 2021 and cash flows for the nine months ended September 30, 2021 are not necessarily indicative of results to be attained for any other period. See "Important Information Regarding Forward-Looking Statements."

Reflected in this discussion and analysis is how management views the Partnership's current financial condition and results of operations along with key external variables and management actions that may impact the Partnership. Understanding significant external variables, such as market conditions, weather, and seasonal trends, among others, and management actions taken to manage the Partnership, address external variables, among others, which will increase users' understanding of the Partnership, its financial condition and results of operations. This discussion may contain forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to those discussed below and elsewhere in this Report.

Partnership Overview

CVR Partners, LP ("CVR Partners" or the "Partnership") is a Delaware limited partnership formed in 2011 by CVR Energy, Inc. ("CVR Energy") to own, operate, and grow its nitrogen fertilizer business. The Partnership produces and distributes nitrogen fertilizer products, which are used by farmers to improve the yield and quality of their crops. The Partnership produces these products at two manufacturing facilities, which are located in Coffeyville, Kansas (the "Coffeyville Facility") and East Dubuque, Illinois (the "East Dubuque Facility"). Our principal products are ammonia and urea ammonium nitrate ("UAN"). All of our products are sold on a wholesale basis. References to CVR Partners, the Partnership, "we", "us", and "our" may refer to consolidated subsidiaries of CVR Partners or one or both of the facilities, as the context may require. Additionally, as the context may require, references to CVR Energy may refer to CVR Energy and its consolidated subsidiaries which include its petroleum refining, marketing, and logistics operations.

Strategy and Goals

The Partnership has adopted Mission and Values, which articulate the Partnership's expectations for how it and its employees do business each and every day.

Mission and Core Values

Our Mission is to be a top tier North American nitrogen-based fertilizer company as measured by safe and reliable operations, superior performance and profitable growth. The foundation of how we operate is built on five core Values:

- *Safety* - We always put safety first. The protection of our employees, contractors and communities is paramount. We have an unwavering commitment to safety above all else. If it's not safe, then we don't do it.

- *Environment* - We care for our environment. Complying with all regulations and minimizing any environmental impact from our operations is essential. We understand our obligation to the environment and that it's our duty to protect it.

- *Integrity* - We require high business ethics. We comply with the law and practice sound corporate governance. We only conduct business one way—the right way with integrity.

- *Corporate Citizenship* - We are proud members of the communities where we operate. We are good neighbors and know that it's a privilege we can't take for granted. We seek to make a positive economic and social impact through our financial donations and the contributions of time, knowledge and talent of our employees to the places where we live and work.

- *Continuous Improvement* - We believe in both individual and team success. We foster accountability under a performance-driven culture that supports creative thinking, teamwork, diversity and personal development so that employees can realize their maximum potential. We use defined work practices for consistency, efficiency and to create value across the organization.

Our core values are driven by our people, inform the way we do business each and every day and enhance our ability to accomplish our mission and related strategic objectives.

Strategic Objectives

We have outlined the following strategic objectives to drive the accomplishment of our mission:

Environmental Health & Safety ("EH&S") - We aim to achieve continuous improvement in all EH&S areas through ensuring our people's commitment to environmental, health and safety comes first, the refinement of existing policies, continuous training, and enhanced monitoring procedures.

Reliability - Our goal is to achieve industry-leading utilization rates at both of our facilities through safe and reliable operations. We are focusing on improvements in day-to-day plant operations, identifying alternative sources for plant inputs to reduce lost time due to third-party operational constraints, and optimizing our commercial and marketing functions to maintain plant operations at their highest level.

Market Capture - We continuously evaluate opportunities to improve the facilities' realized pricing at the gate and reduce variable costs incurred in production to maximize our capture of market opportunities.

Financial Discipline - We strive to be as efficient as possible by maintaining low operating costs and disciplined deployment of capital.

Achievements

During the first nine months of 2021, we successfully executed a number of achievements in support of our strategic objectives shown below through the date of this filing:

	Safety	**Reliability**	**Market Capture**	**Financial Discipline**
Operated both facilities safely and reliably and at high utilization rates	ü	ü	ü	
Achieved reductions in environmental events and project safety management tier 1 incidents of 75% and 73%, respectively, compared to the first nine months of 2020	ü			
Achieved record truck shipments and total shipments from the Coffeyville Facility in March 2021		ü	ü	ü
Achieved record ammonia production at the Coffeyville Facility in September 2021		ü	ü	
Utilized downtime throughout the year to proactively complete maintenance work at the Coffeyville Facility, enabling the deferral of the planned turnaround from Fall 2021 to Summer 2022		ü	ü	ü
Reduced CVR Partners' annual cash interest expense by over 31% through refinancing a substantial portion of the 2023 Notes and subsequently redeeming $15 million of the remaining balance of the 2023 Notes				ü
Declared total cash distributions of $4.65 per common unit related to the first nine months of 2021				ü

Industry Factors and Market Indicators

Within the nitrogen fertilizer business, earnings and cash flows from operations are primarily affected by the relationship between nitrogen fertilizer product prices, utilization, and operating costs and expenses, including pet coke and natural gas feedstock costs.

The price at which nitrogen fertilizer 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, local market conditions, operating levels of competing facilities, weather conditions, the availability of imports, impacts of foreign imports and foreign subsidies thereof, 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. An expansion or upgrade of competitors' facilities, new facility development, political and economic developments, and other factors are likely to continue to play an important role in nitrogen fertilizer industry economics. These factors can impact, among other things, the level of inventories in the market, resulting in price volatility and a reduction in product margins. Moreover, the industry typically experiences seasonal fluctuations in demand for nitrogen fertilizer products.

General Business Environment

Throughout 2020, the COVID-19 pandemic and actions taken by governments and others in response thereto negatively impacted the worldwide economy, financial markets, and the agricultural industry, resulting in significant business and operational disruptions. Consequently, the U.S. demand for liquid transportation fuels, including ethanol (the production of which is a significant driver of demand for corn), declined, causing many refineries and plants to reduce production or idle. During 2021, government restrictions have eased, vaccines have become available, and demand for transportation fuels has increased. Demand for ethanol for fuels blending has largely recovered to pre-COVID-19 levels, although an increase in outbreaks of any variant of COVID-19 could reverse this recovery. Concerns over the long-term negative effects of the COVID-19 pandemic on economic and business prospects across the world have contributed to increased market and grain price volatility and have diminished expectations for the global economy.

The Partnership believes the general business environment in which it operates will continue to remain volatile during 2021 and into 2022, driven by uncertainty around the availability and prices of its feedstocks, demand for its products, and global supply disruptions. As a result, future operating results and current and long-term financial conditions could be negatively impacted if economic conditions decline, remain volatile, and do not return to pre-pandemic levels. Due to the uncertainty of the global recovery, including its duration, timing, and strength, the Partnership is not able at this time to predict the extent to which these events may have a material, or any, effect on its financial or operational results in future periods.

Market Indicators

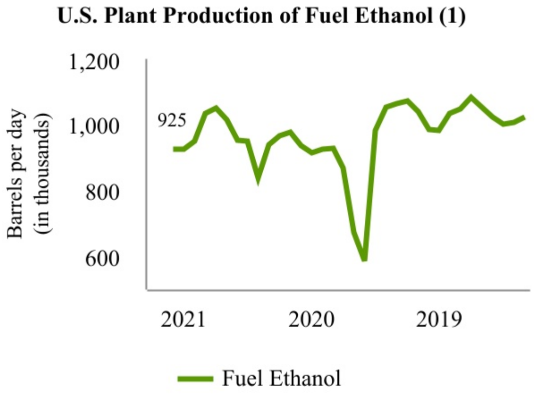
While there is risk of shorter-term volatility given the inherent nature of the commodity cycle, the Partnership believes the long-term fundamentals for the U.S. nitrogen fertilizer industry remain intact. The Partnership views the anticipated combination of (i) increasing global population, (ii) decreasing arable land per capita, (iii) continued evolution to more protein-based diets in developing countries, (iv) sustained use of corn as feedstock for the domestic production of ethanol, and (v) positioning at the lower end of the global cost curve should provide a solid foundation for nitrogen fertilizer producers in the U.S. over the longer term.

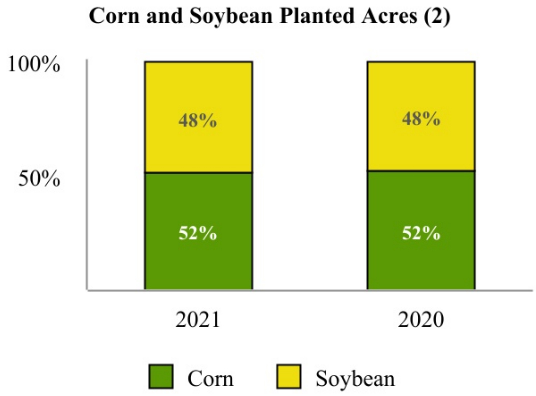
Corn and soybeans are two major crops planted by farmers in North America. Corn crops result in the depletion of the amount of nitrogen within the soil in which it is grown, which in turn, results in the need for this nutrient to be replenished after each growing cycle. Unlike corn, soybeans are able to obtain most of their own nitrogen through a process known as "N fixation." As such, upon harvesting of soybeans, the soil retains a certain amount of nitrogen which results in lower demand for nitrogen fertilizer for the following corn planting cycle. Due to these factors, nitrogen fertilizer consumers generally operate a balanced corn-soybean rotational planting cycle as evident through the chart presented below for 2021 and 2020.

The relationship between the total acres planted for both corn and soybean has a direct impact on the overall demand for nitrogen products, as the market and demand for nitrogen increases with increased corn acres and decreases with increased soybean acres. Additionally, an estimated 8 billion pounds of soybean oil is expected to be used in producing cleaner biodiesel in marketing year 2020/2021. Multiple refiners have announced biodiesel expansion projects for 2021 and beyond, which will only increase the demand and capacity for soybeans. Due to the uncertainty of how these factors will truly affect the soybean market, it is not yet known how the nitrogen business will be impacted.

The 2021 United States Department of Agriculture ("USDA") reports on corn and soybean acres planted indicated farmers' intentions to plant 93.3 million acres of corn, representing an increase of 2.9% in corn acres planted as compared to 90.7 million corn acres in 2020. Planted soybean acres are estimated to be 87.2 million acres, representing a 4.7% increase in soybean acres planted as compared to 83.4 million soybean acres in 2020. The combined corn and soybean planted acres of 180.5 million is the highest in history, and based on expected yields and crop prices, farm economics have been very attractive in 2021.

Ethanol is blended with gasoline to meet renewable fuel standard requirements and for its octane value. Ethanol production has historically consumed approximately 35% of the U.S. corn crop, so demand for corn generally rises and falls with ethanol demand. There was a decline in ethanol demand in 2020 due to decreased demand for transportation fuels as a result of the COVID-19 pandemic. However, the lower ethanol demand did not alter the spring 2021 or 2020 planting decisions by farmers as evidenced in the charts below.





(1) Information used within this chart was obtained from the U.S. Energy Information Administration ("EIA").
(2) Information used within this chart was obtained from the USDA, National Agricultural Statistics Services.

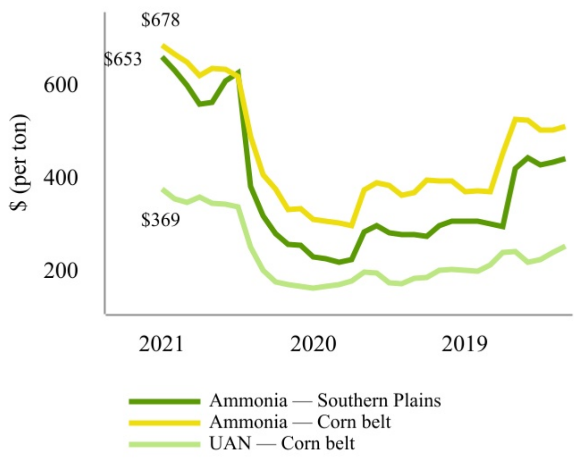
Weather continues to be a critical variable for crop production. The normal weather in the spring and the fall of 2020 allowed for an efficient spring application period and fall harvest. However, the unusual derecho storm in the Midwest in August 2020 damaged a significant number of corn acres, reducing harvested corn yields and, coupled with higher demand for corn starting in the second half of 2020, led to much lower corn inventory levels and significantly higher corn prices. Soybeans have also experienced high demand levels starting in the second half of 2020 and inventory levels are much lower, resulting in much higher soybean prices. The higher grain prices increased planted corn and soybean acres for the spring of 2021 and led to higher demand for nitrogen fertilizer, as well as other crop inputs.

Fertilizer prices have risen significantly since January 1, 2021 due to strong grain prices, the strong spring 2021 planting season, and lower fertilizer supply due to nitrogen fertilizer production outages during Winter Storm Uri and Hurricane Ida and significant escalation in global feedstock costs for nitrogen fertilizer production. While natural gas prices were at historical lows across the world in 2020, they have escalated significantly since the summer of 2021, causing nitrogen fertilizer production to be reduced or shut-in in Europe. In addition to escalating coal and LNG prices in China, nitrogen fertilizer exports have been reduced significantly in the second half of 2021.

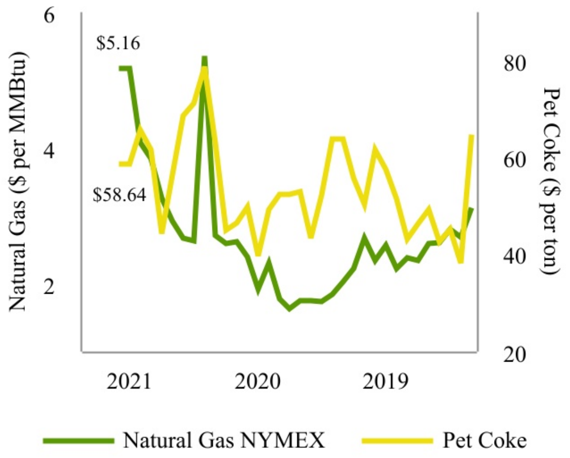
On June 30, 2021, CF Industries Nitrogen, L.L.C., Terra Nitrogen, Limited Partnership, and Terra International (Oklahoma) LLC filed petitions with the U.S. Department of Commerce and the U.S. International Trade Commission (the "ITC") requesting the initiation of antidumping and countervailing duty investigations on imports of UAN from Russia and Trinidad and Tobago ("Trinidad"). In August 2021, the U.S. Department of Commerce decided to pursue an investigation to determine the extent of dumping and unfair subsidies associated with imports from Russia and Trinidad, and the ITC initiated a concurrent investigation to determine whether such imports materially injure the U.S. industry. We believe it is too early to determine how these investigations might affect CVR Partners and the nitrogen fertilizer industry in the U.S. in general.

The tables below show relevant market indicators by month through September 30, 2021:

Ammonia and UAN Market Pricing (1)



Natural Gas and Pet Coke Market Pricing (1)



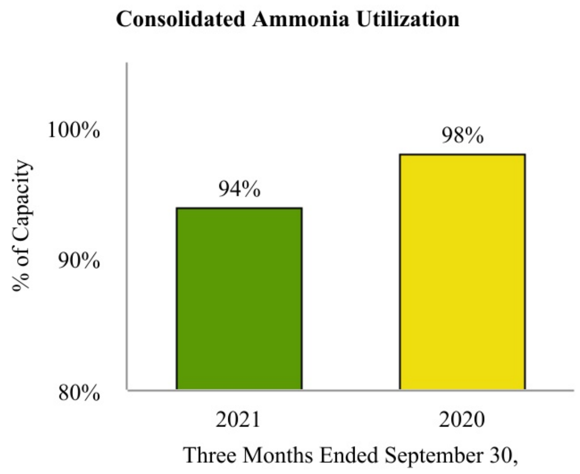
(1) Information used within these charts was obtained from various third-party sources, including Green Markets (a Bloomberg Company), Pace Petroleum Coke Quarterly, and the EIA, amongst others.

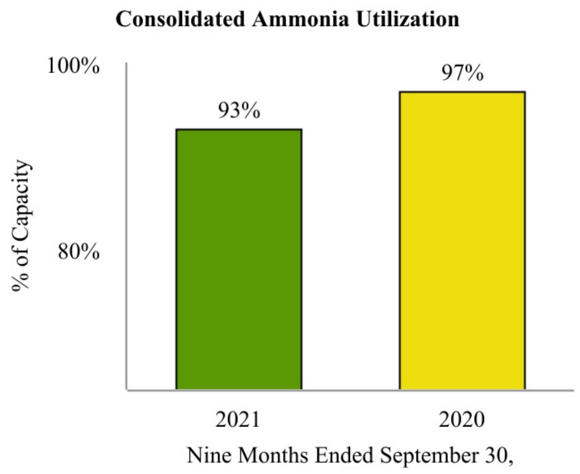
Results of Operations

The following should be read in conjunction with the information outlined in the previous sections of this Part I, Item 2, the financial statements, and related notes thereto in Part I, Item 1 of this Report.

The charts presented below summarize our ammonia utilization rates on a consolidated basis for the three and nine months ended September 30, 2021 and 2020. Utilization is an important measure used by management to assess operational output at each of the Partnership's facilities. Utilization is calculated as actual tons of ammonia produced divided by capacity adjusted for planned maintenance and turnarounds.

Utilization is presented solely on ammonia production rather than each nitrogen product as it provides a comparative baseline against industry peers and eliminates the disparity of facility configurations for upgrade of ammonia into other nitrogen products. With efforts primarily focused on ammonia upgrade capabilities, we believe this measure provides a meaningful view of how well we operate.

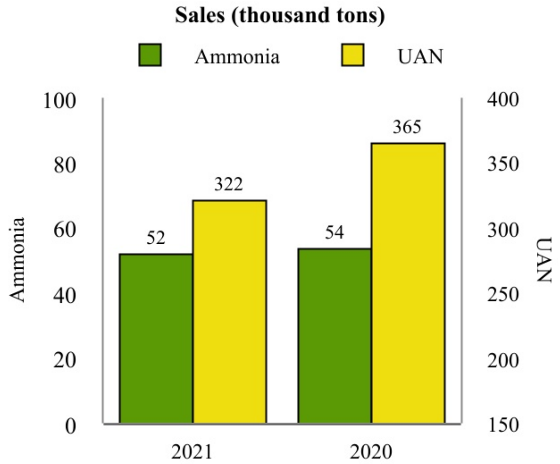


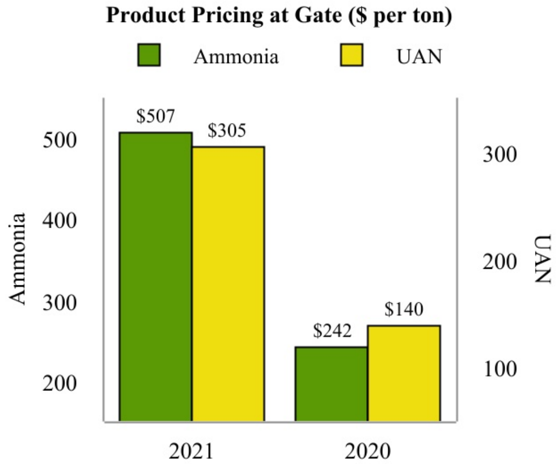


On a consolidated basis for the three and nine months ended September 30, 2021, utilization decreased to 94% and 93%, respectively. The decreases during the three and nine months ended September 30, 2021 were primarily due to downtime associated with the Messer air separation plant at the Coffeyville Facility experienced in January, June, and August of 2021 (the "Messer Outages"), as well as downtime at the Coffeyville Facility and East Dubuque Facility in July and September 2021, respectively, due to externally driven power outages (the "Power Outages"), compared to the same periods of 2020.

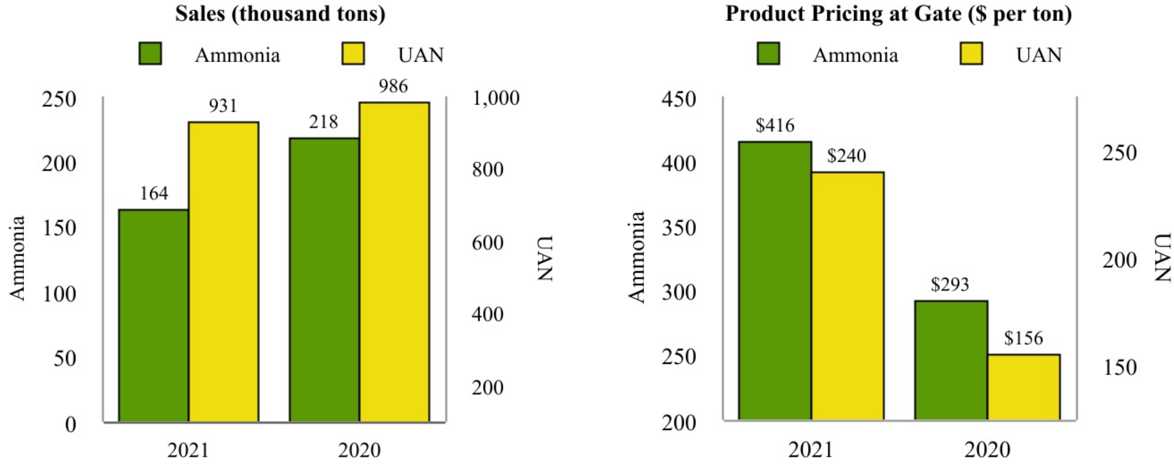
Sales and Pricing per Ton - Two of our key operating metrics are total sales volumes for ammonia and UAN, along with the product pricing per ton realized at the gate. Total product sales volumes were unfavorable, driven by lower production due to the Messer Outages and the Power Outages. For the three and nine months ended September 30, 2021, the low sales volumes were more than offset by price increases of 110% and 42%, respectively, for ammonia and 118% and 54%, respectively, for UAN. Ammonia and UAN sales prices were favorable primarily due to higher crop pricing coupled with lower fertilizer supply driven by production outages from Winter Storm Uri in February 2021 and Hurricane Ida in August and September 2021, as well as increased industry turnaround activity. Product pricing at the gate represents net sales less freight revenue divided by product sales volume in tons and is shown in order to provide a pricing measure comparable across the fertilizer industry.

Operating Highlights for the Three Months Ended September 30, 2021 versus September 30, 2020





Operating Highlights for the Nine Months Ended September 30, 2021 versus September 30, 2020



Production Volumes - Gross tons produced for ammonia represent the total ammonia produced, including ammonia produced that was upgraded into other fertilizer products. Net tons available for sale represent the ammonia available for sale that was not upgraded into other fertilizer products. Production for the three and nine months ended September 30, 2021 was impacted by the Messer Outages and the Power Outages. The table below presents these metrics for the three and nine months ended September 30, 2021 and 2020:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(in thousands of tons)	2021	2020	2021	2020
Ammonia (gross produced)	**205**	215	**610**	631
Ammonia (net available for sale)	**65**	71	**205**	228
UAN	**314**	330	**920**	968

Feedstock - Our Coffeyville Facility utilizes a pet coke gasification process to produce nitrogen fertilizer. Our East Dubuque Facility uses natural gas in its production of ammonia. The table below presents these feedstocks for both facilities for the three and nine months ended September 30, 2021 and 2020:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Petroleum coke used in production (thousand tons)	**129**	129	**390**	393
Petroleum coke (dollars per ton)	**$ 50.35**	$ 35.11	**$ 43.23**	$ 36.77
Natural gas used in production (thousands of MMBtu) (1)	**2,043**	2,136	**6,079**	6,408
Natural gas used in production (dollars per MMBtu) (1)	**$ 4.29**	$ 2.10	**$ 3.48**	$ 2.15
Natural gas in cost of materials and other (thousands of MMBtu) (1)	**1,786**	2,026	**5,436**	6,660
Natural gas in cost of materials and other (dollars per MMBtu) (1)	**$ 3.78**	$ 2.01	**$ 3.27**	$ 2.25

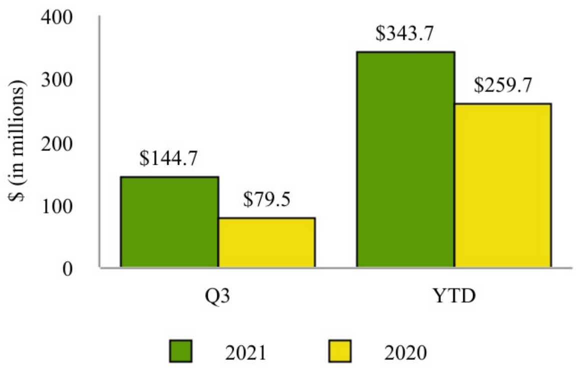
(1) The feedstock natural gas shown above does not include natural gas used for fuel. The cost of fuel natural gas is included in Direct operating expenses (exclusive of depreciation and amortization).

Financial Highlights for the Three and Nine Months Ended September 30, 2021 and 2020

Overview - For the three months ended September 30, 2021, the Partnership’s operating income and net income were $46.3 million and $35.0 million, respectively, representing improvements of $49.4 million and $54.0 million, respectively, compared to the three months ended September 30, 2020. These increases were driven by the significantly higher pricing environment for ammonia and UAN products in 2021. For the nine months ended September 30, 2021, the Partnership’s operating income and net income were $62.6 million and $16.7 million, respectively, representing a $96.4 million and $98.0

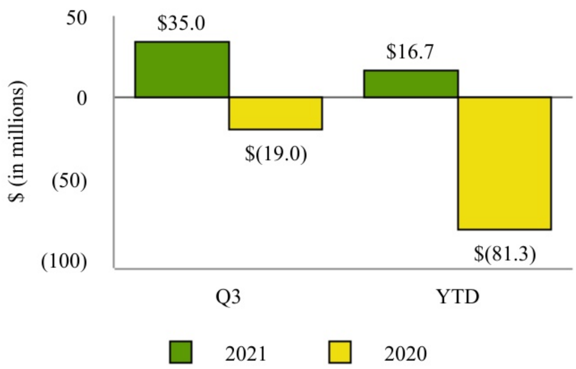
million increase in operating income and net income, respectively, compared to the nine months ended September 30, 2020. Beyond the goodwill impairment of $41.0 million negatively impacting the 2020 period, these improvements were driven primarily by higher ammonia and UAN sales prices in 2021 due to higher crop pricing combined with lower nitrogen fertilizer supply driven by production outages during Winter Storm Uri in February 2021, Hurricane Ida in August and September 2021, and an increase in turnaround activity across the industry that further reduced available supply.

Net Sales

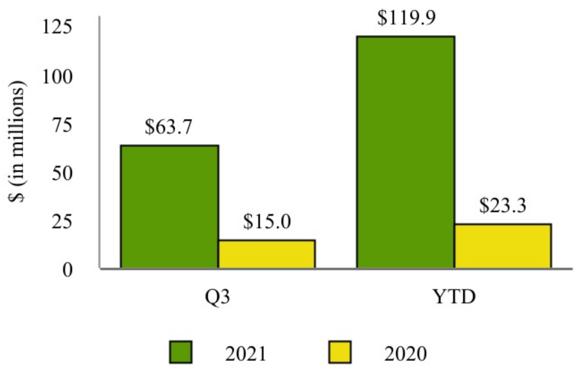


Operating Income (Loss)

Net Income (Loss)



EBITDA (1)



(1) See "Non-GAAP Reconciliations" section below for reconciliations of the non-GAAP measures shown above.

Net Sales - For the three months ended September 30, 2021, net sales increased by $65.2 million to $144.7 million compared to the three months ended September 30, 2020. This increase was primarily due to favorable pricing conditions which contributed $67.3 million in higher revenues, partially offset by decreased sales volumes contributing $6.4 million in lower revenues, as compared to the three months ended September 30, 2020.

The following table demonstrates the impact of changes in sales volumes and pricing for the primary components of net sales, excluding urea products, freight, and other revenue, for the three months ended September 30, 2021 as compared to the three months ended September 30, 2020:

(in thousands)	Price Variance	Volume Variance
UAN	$ 53,358	$ (6,044
Ammonia	13,908	(353

The $265 and $165 per ton increases in ammonia and UAN sales pricing, respectively, for the three months ended September 30, 2021, as compared to the three months ended September 30, 2020, were primarily attributable to continued improvement in market conditions as supplies of nitrogen fertilizer remained tight following the production outages related to

Winter Storm Uri, heightened turnaround activity during the summer, and further production outages following Hurricane Ida. The decrease in UAN sales volumes for the three months ended September 30, 2021 compared to the three months ended September 30, 2020 was primarily attributable to lower production at both facilities caused by the Messer Outages and the Power Outages.

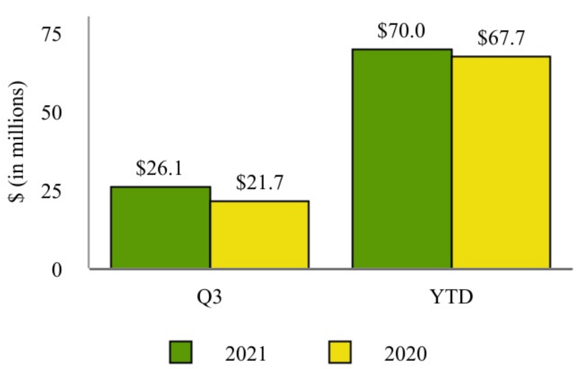
For the nine months ended September 30, 2021, net sales increased by $84.0 million to $343.7 million compared to the nine months ended September 30, 2020. This increase was primarily due to favorable sales pricing contributing $99.3 million in higher revenue, partially offset by decreased sales volumes which contributed $24.4 million in lower revenues, as compared to the nine months ended September 30, 2020.

The following table demonstrates the impact of changes in sales volumes and pricing for the primary components of net sales, excluding urea products, freight, and other revenue, for the nine months ended September 30, 2021 as compared to the nine months ended September 30, 2020:

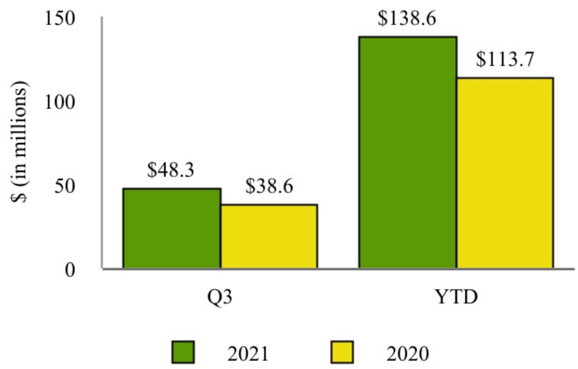
(in thousands)		Price Variance		Volume Variance
UAN	$	79,174	$	(8,521
Ammonia		20,166		(15,892

The $123 and $84 per ton increases in ammonia and UAN sales pricing, respectively, for the nine months ended September 30, 2021 as compared to the nine months ended September 30, 2020 were primarily attributable to improved market conditions due to continued strong demand for crop inputs as a result of higher crop prices and tight fertilizer inventories driven by nitrogen fertilizer production outages during Winter Storm Uri and Hurricane Ida and heightened turnaround activity during the summer. The decrease in ammonia and UAN sales volumes for the nine months ended September 30, 2021 compared to the nine months ended September 30, 2020 was primarily attributable to lower production due to the Messer Outages and production and shipping impacts from Winter Storm Uri.

Cost of Materials and Other



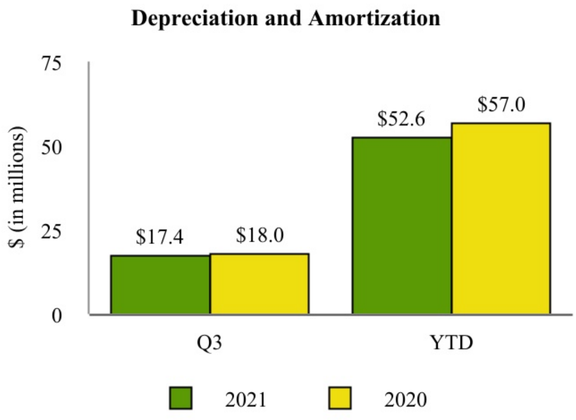
Direct Operating Expenses (1)

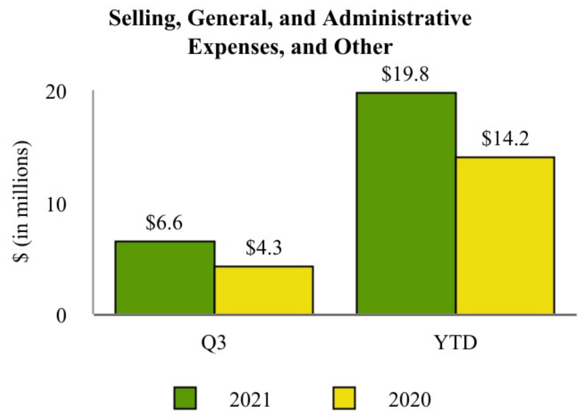


(1) Exclusive of depreciation and amortization expense.

Cost of Materials and Other - For the three and nine months ended September 30, 2021, cost of materials and other was $26.1 million and $70.0 million, respectively, as compared to $21.7 million and $67.7 million for the three and nine months ended September 30, 2020, respectively. For the three and nine months ended September 30, 2021, increased costs were primarily due to increased feedstock costs for coke, natural gas, and hydrogen of $6.8 million and $11.2 million, respectively, offset by lower distribution costs of $2.2 million and $5.4 million, respectively. Further, during the nine months ended September 30, 2021, there were lower purchases of third-party ammonia of $3.3 million as compared to the nine months ended September 30, 2020 which offset the increased feedstock costs.

Direct Operating Expenses (exclusive of depreciation and amortization) - Direct operating expenses (exclusive of depreciation and amortization) for the three and nine months ended September 30, 2021 were $48.3 million and $138.6 million, respectively, as compared to $38.6 million and $113.7 million for the three and nine months ended September 30, 2020, respectively. For the three and nine months ended September 30, 2021, the increases were primarily due to higher personnel costs for labor of $1.2 million and $4.2 million, respectively; higher stock-based compensation expense of $3.9 million and $11.1 million, respectively, as a result of higher market prices for CVR Partners' units; higher utilities costs and electrical provider pricing and usage of $3.7 million and $11.5 million, respectively; and higher natural gas prices of $3.5 million and $6.1 million, respectively. These increases were partially offset by lower chemicals, catalysts, and other operating costs of $3.3 million and $7.8 million for the three and nine months ended September 30, 2021 as compared to the three and nine months ended September 30, 2020, respectively.





Depreciation and Amortization Expense - Depreciation and amortization expense for the three and nine months ended September 30, 2021 were $17.4 million and $52.6 million, respectively, compared to $18.0 million and $57.0 million for the three and nine months ended September 30, 2020, respectively. The decreases were primarily the result of inventory changes and certain assets being fully depreciated or retired during the three and nine months ended September 30, 2021.

Selling, General, and Administrative Expenses, and Other - Selling, general and administrative expenses and other for the three and nine months ended September 30, 2021 were $6.6 million and $19.8 million, respectively, compared to $4.3 million and $14.2 million, respectively, for the three and nine months ended September 30, 2020. The increases were primarily related to higher personnel costs in 2021 due to an increase in stock-based compensation expense resulting from market increases in CVR Partners' unit price.

Other Income, Net - Other income, net for the three and nine months ended September 30, 2021 was nominal and $4.6 million, respectively, compared to approximately $0.1 million for both the three and nine months ended September 30, 2020. The increase for the nine months ended September 30, 2021 was due to sales of natural gas volumes at the East Dubuque Facility in February 2021.

Non-GAAP Measures

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

Beginning with the second quarter of 2021, management began reporting Adjusted EBITDA, as defined below. We believe the presentation of this non-GAAP measure is meaningful to compare our operating results between periods and peer companies. All prior periods presented have been conformed to the definition below. The following are non-GAAP measures we present for the period ended September 30, 2021:

EBITDA - Net income (loss) before (i) interest expense, net, (ii) income tax expense (benefit) and (iii) depreciation and amortization expense.

Adjusted EBITDA - EBITDA adjusted for certain significant non-cash items and items that management believes are not attributable to or indicative of our on-going operations or that may obscure our underlying results and trends.

Reconciliation of Net Cash Provided By Operating Activities to EBITDA - Net cash provided by operating activities reduced by (i) interest expense, net, (ii) income tax expense (benefit), (iii) change in working capital, and (iv) other non-cash adjustments.

Available Cash for Distribution - EBITDA for the quarter excluding non-cash income or expense items (if any), for which adjustment is deemed necessary or appropriate by the board of directors of our general partner (the "Board") in its sole discretion, less (i) reserves for maintenance capital expenditures, debt service and other contractual obligations, and (ii) reserves for future operating or capital needs (if any), in each case, that the Board deems necessary or appropriate in its sole discretion. Available cash for distribution may be increased by the release of previously established cash reserves, if any, and other excess cash, at the discretion of the Board.

We present these measures because we believe they may help investors, analysts, lenders, and ratings agencies analyze our results of operations and liquidity in conjunction with our U.S. GAAP results, including, but not limited to, our operating performance as compared to other publicly traded companies in the fertilizer industry, without regard to historical cost basis or financing methods, and our ability to incur and service debt and fund capital expenditures. Non-GAAP measures have important limitations as analytical tools because they exclude some, but not all, items that affect net earnings and operating income. These measures should not be considered substitutes for their most directly comparable U.S. GAAP financial measures. Refer to the "Non-GAAP Reconciliations" included herein for reconciliation of these amounts. Due to rounding, numbers presented within this section may not add or equal to numbers or totals presented elsewhere within this document.

Factors Affecting Comparability of Our Financial Results

Our historical results of operations for the periods presented may not be comparable with prior periods or to our results of operations in the future for the reasons discussed below.

Coffeyville Facility - The next planned turnaround at the Coffeyville Facility is expected to commence in the fall of 2022. For the three and nine months ended September 30, 2021, we incurred turnaround expense of $0.3 million and $0.4 million, respectively, related to planning for the Coffeyville Facility's expected turnaround in the fall of 2022. Additionally, the Coffeyville Facility has planned downtime which is expected to commence in the fourth quarter of 2021.

East Dubuque Facility - The next planned turnaround at the East Dubuque Facility is expected to occur in the summer of 2022. For the three and nine months ended September 30, 2021, we incurred turnaround expense of $0.2 million and $0.3 million, respectively, related to planning for the East Dubuque Facility's expected turnaround in the summer of 2022.

Goodwill Impairment

As a result of lower expectations for market conditions in the fertilizer industry during 2020, the market performance of the Partnership's common units, a qualitative analysis, and additional risks associated with the business, the Partnership performed an interim quantitative impairment assessment of goodwill for the Coffeyville Facility reporting unit as of June 30, 2020. The results of the impairment test indicated the carrying amount of this reporting unit exceeded the estimated fair value, and a full, non-cash impairment charge of $41.0 million was required. Refer to Part II, Item 8 of our 2020 Form 10-K for further discussion.

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Non-GAAP Reconciliations

Reconciliation of Net Income (Loss) to EBITDA and Adjusted EBITDA

(in thousands)	Three Months Ended September 30, 2021	Three Months Ended September 30, 2020	Nine Months Ended September 30, 2021	Nine Months Ended September 30, 2020
Net income (loss)	**$ 35,029**	$ (18,952)	**$ 16,665**	$ (81,299)
Interest expense, net	**11,313**	15,877	**50,564**	47,550
Income tax expense	**—**	23	**19**	40
Depreciation and amortization	**17,406**	18,029	**52,648**	56,997
EBITDA	**63,748**	14,977	**119,896**	23,288
Adjustments:				
Goodwill impairment	**—**	—	**—**	40,969
Adjusted EBITDA	**$ 63,748**	$ 14,977	**$ 119,896**	$ 64,257

Reconciliation of Net Cash Provided By Operating Activities to EBITDA and Adjusted EBITDA

(in thousands)	Three Months Ended September 30, 2021	Three Months Ended September 30, 2020	Nine Months Ended September 30, 2021	Nine Months Ended September 30, 2020
Net cash provided by operating activities	**$ 97,289**	$ 22,439	**$ 120,268**	$ 29,217
Non-cash items:				
Loss on extinguishment of debt	**(536)**	—	**(8,299)**	—
Goodwill impairment	**—**	—	**—**	(40,969)
Other	**(5,822)**	(1,757)	**(18,601)**	(3,968)
Adjustments:				
Interest expense, net	**11,313**	15,877	**50,564**	47,550
Income tax expense	**—**	23	**19**	40
Change in assets and liabilities	**(38,496)**	(21,605)	**(24,055)**	(8,582)
EBITDA	**63,748**	14,977	**119,896**	23,288
Goodwill impairment	**—**	—	**—**	40,969
Adjusted EBITDA	**$ 63,748**	$ 14,977	**$ 119,896**	$ 64,257

Reconciliation of EBITDA to Available Cash for Distribution

(in thousands)	Three Months Ended September 30, 2021	Three Months Ended September 30, 2020	Nine Months Ended September 30, 2021	Nine Months Ended September 30, 2020
EBITDA	**$ 63,748**	$ 14,977	**$ 119,896**	$ 23,288
Non-cash items:				
Goodwill impairment	**—**	—	**—**	40,969
Current (reserves) adjustments for amounts related to:				
Net cash interest expense (excluding capitalized interest)	**(10,637)**	(15,000)	**(40,357)**	(44,998)
Debt service	**(15,000)**	—	**(15,000)**	—
Financing fees	**(1,382)**	—	**(4,627)**	—
Maintenance capital expenditures	**(2,484)**	(3,086)	**(7,423)**	(9,445)
Utility pass-through	**543**	—	**4,688**	—
Common units repurchased	**—**	(1,269)	**(529)**	(2,277)
Other (reserves) releases:				
Reserve for recapture of prior negative available cash	**—**	—	**(14,980)**	(5,917)
Future turnaround	**(3,496)**	(1,500)	**(6,375)**	(3,000)
Previously established cash reserves	**—**	—	**—**	2,567
Reserve for repayment of current portion of long-term debt	**—**	—	**—**	(2,240)
Cash reserves for future operating needs	**—**	—	**5,308**	(10,744)
Available Cash for distribution (1) (2)	**$ 31,292**	$ (5,878)	**$ 40,601**	$ (11,797)
Common units outstanding	**10,681**	11,099	**10,681**	11,099

(1) Amount represents the cumulative available cash based on year-to-date results. However, available cash for distribution is calculated quarterly, with distributions (if any) being paid in the period following declaration.

(2) The Partnership did not declare a cash distribution related to the first quarter of 2021, declared and paid a $1.72 cash distribution related to the second quarter of 2021, and declared a cash distribution of $2.93 per common unit related to the third quarter of 2021.

Liquidity and Capital Resources

Our principal source of liquidity has historically been and continues to be cash from operations, which can include cash advances from customers resulting from prepay contracts. 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.

The effects of the COVID-19 pandemic resulted in a reduction in U.S. economic activity in 2020 and into 2021. These effects caused significant volatility and disruption of the financial markets, and we have observed adverse impacts to our business and financial performance, of which the nature and extent of such impacts remains uncertain. In early 2021, as the impacts of the COVID-19 pandemic started to recover, Winter Storm Uri caused unprecedented disruptions to natural gas and electricity supply throughout the Midwest and Gulf Coast regions, leading to lower fertilizer supply due to production outages which increased the price of fertilizer. This period of extreme economic disruption may continue to have an impact on our business, results of operations, and access to sources of liquidity. While we believe demand for our fertilizer products is stable, there is still uncertainty on the horizon as COVID-19 vaccines are distributed and countries and states continue to monitor their efforts against the virus, and variants thereof, and weigh further lock-down measures. In executing financial discipline, we have successfully implemented and are maintaining the following measures:

- Taking advantage of downtime to perform maintenance activities which enabled us to defer the East Dubuque Facility turnaround from 2021 to 2022; and
- Reducing the amount of maintenance capital expenditures to only include those projects which are a priority to support continuing safe and reliable operations, or which we consider are critical to support future activities.

When paired with the actions outlined above and prudently managing our operating costs and capital expenditures in 2021, we believe that our cash from operations and existing cash and cash equivalents, along with borrowings, as necessary, will be sufficient to satisfy anticipated cash requirements 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 including, but not limited to, rising material and labor costs. 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, some of which may be beyond 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.

On June 23, 2021, the Partnership and certain of its subsidiaries completed a private offering of $550 million aggregate principal amount of 6.125% Senior Unsecured Notes due June 2028 (the “2028 Notes”), which mature on June 15, 2028, and partially redeemed the Partnership’s 9.25% Senior Notes due June 2023 (the “2023 Notes”) in the amount of $550 million. On September 23, 2021, the Partnership redeemed an additional $15 million in aggregate principal of the 2023 Notes. Collectively, these transactions represent a significant and favorable change in the Partnership’s cash flow and liquidity position, with an annual savings of approximately $18.6 million in future interest expense, as compared to our 2020 Form 10-K. Additionally, on September 30, 2021, the Partnership entered into a new credit agreement with an aggregate principal amount of up to $35.0 million with a maturity date of September 30, 2024 (the “ABL Credit Facility”) and terminated its $35.0 million ABL Credit Agreement, dated as of September 30, 2016, as amended (the “2016 ABL Credit Agreement”). See Note 8 (“Long-Term Debt”) for further discussion. The Partnership and its subsidiaries were in compliance with all covenants under their respective debt instruments as of September 30, 2021, as applicable.

We do not have any “off-balance sheet arrangements” as such term is defined within the rules and regulations of the SEC.

Cash and Other Liquidity

As of September 30, 2021, we had cash and cash equivalents of $100.7 million, including $29.7 million of customer advances. Combined with $35.0 million available under our ABL Credit Facility, we had total liquidity of $135.7 million. As of December 31, 2020, we had $30.6 million in cash and cash equivalents, including $7.6 million of customer advances.

(in thousands)	September 30, 2021	December 31, 2020
9.25% Senior Secured Notes, due June 2023 (1)	**$ 80,000**	$ 645,000
6.125% Senior Secured Notes, due June 2028	**550,000**	—
Unamortized discount and debt issuance costs	**(4,766)**	(11,058)
Total long-term debt	**$ 625,234**	$ 633,942
Current portion of long-term debt (2)	**—**	2,240
Total long-term debt, including current portion	**$ 625,234**	$ 636,182

(1) The call price of the 2023 Notes decreased to par on June 15, 2021. On June 23, 2021 and September 23, 2021, the Partnership redeemed $550 million and $15 million, respectively, of the 2023 Notes at par, plus accrued and unpaid interest. The remaining balance of $80 million is outstanding as of September 30, 2021.
(2) The $2.2 million outstanding balance of the 6.50% Notes due April 2021 (the “2021 Notes”) was paid in full on April 15, 2021.

On September 23, 2021, the Partnership redeemed $15 million aggregate principal amount of the outstanding 2023 Notes. On September 30, 2021, the Partnership entered into the ABL Credit Facility and terminated its 2016 ABL Credit Agreement. The Partnership has the remaining portion of the 2023 Notes, the 2028 Notes, and the ABL Credit Facility, the proceeds of which may be used to fund working capital, capital expenditures, and for other general corporate purposes. Refer to Note 8 (“Long-Term Debt”) for further discussion.

Capital Spending

We divide capital spending needs into two categories: maintenance and growth. Maintenance capital spending includes non-discretionary maintenance projects and projects required to comply with environmental, health, and safety regulations. Growth capital projects generally involve an expansion of existing capacity and/or a reduction in direct operating expenses. We undertake growth capital spending based on the expected return on incremental capital employed.

Our total capital expenditures for the nine months ended September 30, 2021, along with our estimated expenditures for 2021 are as follows:

(in thousands)	Nine Months Ended September 30, 2021	Estimated full year 2021
Maintenance capital	**$ 7,423**	$14,000 - 15,000
Growth capital	**6,104**	6,000 - 8,000
Total capital expenditures	**$ 13,527**	$20,000 - 23,000

Our estimated capital expenditures are subject to change due to unanticipated changes in the cost, scope, and completion time for capital projects. For example, we may experience unexpected changes in labor or equipment costs necessary to comply with government regulations or to complete projects that sustain or improve the profitability of the nitrogen fertilizer facilities. We may also accelerate or defer some capital expenditures from time to time. Capital spending for CVR Partners is determined by the Board.

The next planned turnaround is at the Coffeyville Facility and is expected to occur in the summer of 2022, with an estimated cost of $8 to $10 million. The turnaround at our East Dubuque Facility is expected to commence in the fall of 2022, with an estimated cost of $11 to $13 million. For the three and nine months ended September 30, 2021, we incurred turnaround expense of $0.3 million and $0.4 million, respectively, related to planning for the Coffeyville Facility's expected turnaround in the summer of 2022, and $0.2 million and $0.3 million, respectively, related to planning for the East Dubuque Facility's expected turnaround in the fall of 2022. Additionally, the Coffeyville Facility has planned downtime scheduled for certain maintenance activities, which is expected to commence in the fourth quarter of 2021 with an estimated cost of $2 to $3 million. We will continue to monitor market conditions and make adjustments, if needed, to our current capital spending or turnaround plans.

Distributions to Unitholders

The current policy of the Board is to distribute all Available Cash the Partnership generated on a quarterly basis. Available Cash for each quarter will be determined by the Board following the end of such quarter. Available Cash for each quarter is calculated as EBITDA for the quarter excluding non-cash income or expense items (if any), for which adjustment is deemed necessary or appropriate by the Board in its sole discretion, less (i) reserves for maintenance capital expenditures, debt service and other contractual obligations, and (ii) reserves for future operating or capital needs (if any), in each case, that the Board deems necessary or appropriate in its sole discretion. Available cash for distribution may be increased by the release of previously established cash reserves, if any, and other excess cash, at the discretion of the Board.

Distributions, if any, including the payment, amount, and timing thereof, are subject to change at the discretion of the Board. The following table presents distributions paid by the Partnership to CVR Partners' unitholders, including amounts paid to CVR Energy, as of September 30, 2021.

			Dividends Paid (in thousands)		
Related Period	Date Paid	Dividend Per Common Unit	Unitholders	CVR Energy	Total
2021 - 2nd Quarter	August 23, 2021	$ 1.72	$ 11,678	$ 6,694	$ 18,372

There were no distributions declared or paid by the Partnership related to the first quarter of 2021 and fourth quarter of 2020, and no distributions were declared or paid during 2020.

For the third quarter of 2021, the Partnership, upon approval by the Board on November 1, 2021, declared a distribution of $2.93 per common unit, or $31.3 million, which is payable November 22, 2021 to unitholders of record as of November 12,

2021. Of this amount, CVR Energy will receive approximately $11.4 million, with the remaining amount payable to public unitholders.

Capital Structure

On May 6, 2020, the Board, on behalf of the Partnership, authorized a unit repurchase program (the "Unit Repurchase Program"). The Unit Repurchase Program enables the Partnership to repurchase up to $10 million of the Partnership's common units. On February 22, 2021, the Board authorized an additional $10 million for the Unit Repurchase Program. During the three months ended September 30, 2021, the Partnership did not repurchase any common units. During the nine months ended September 30, 2021, the Partnership repurchased 24,378 common units on the open market in accordance with a repurchase agreement under Rules 10b5-1 and 10b-18 of the Securities Exchange Act of 1934, as amended, at a cost of $0.5 million, inclusive of transaction costs, or an average price of $21.70 per common unit. During the three and nine months ended September 30, 2020, as adjusted to reflect the impact of the 1-for-10 reverse unit split of the Partnership's common units that was effective as of November 23, 2020, the Partnership repurchased 140,378 and 229,400 common units, respectively, at a cost of $1.3 million and $2.3 million, respectively, inclusive of transaction costs, or an average price of $9.42 and $9.92 per common unit, respectively. As of September 30, 2021, the Partnership had $12.4 million in authority remaining under the Unit Repurchase Program. This Unit Repurchase Program does not obligate the Partnership to acquire any common units and may be cancelled or terminated by the Board at any time.

Cash Flows

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

	Nine Months Ended September 30,		
(in thousands)	2021	2020	Change
Net cash flow provided by (used in):			
Operating activities	**$ 120,268**	$ 29,217	$ 91,051
Investing activities	**(10,206)**	(15,126)	4,920
Financing activities	**(39,952)**	(2,800)	(37,152)
Net increase in cash and cash equivalents	**$ 70,110**	$ 11,291	$ 58,819

Cash Flows Provided by Operating Activities

The change in net cash flows from operating activities for the nine months ended September 30, 2021 as compared to the nine months ended September 30, 2020 is primarily due to a $96.6 million increase in EBITDA, a $15.6 million increase in non-cash share based compensation as a result of higher market prices for CVR Partners' units, favorable changes in working capital of $13.6 million, and a $8.3 million loss on extinguishment of debt primarily associated with the partial redemption of the 2023 Notes in June 2021. This activity is partially offset by a non-cash impairment of goodwill of $41.0 million recognized in 2020.

Cash Flows Used in Investing Activities

The change in net cash used in investing activities for the nine months ended September 30, 2021 compared to the nine months ended September 30, 2020, was due to decreased capital expenditures during 2021 of $4.9 million resulting from measures taken in 2020 to defer capital projects in light of the economic downturn, including the reduction of maintenance capital expenditures to only include those projects which are a priority to support continuing safe and reliable operations.

Cash Flows Used in Financing Activities

The change in net cash used in financing activities for the nine months ended September 30, 2021 compared to the nine months ended September 30, 2020 was primarily due to the partial redemptions of the 2023 Notes of $565.0 million, cash distributions paid of $18.4 million, the payment of $3.7 million in deferred financing costs during the second and third quarters of 2021 related to the offering of the 2028 Notes and the ABL Credit Facility, and the redemption of the remaining 2021 Notes of $2.2 million. These decreases were partially offset by the Partnership's June 2021 offering of $550.0 million of the 2028 Notes, coupled with a reduction of $1.7 million in repurchases of the Partnership's common units in 2021 compared to 2020.

Critical Accounting Estimates

Our critical accounting estimates are disclosed in the "Critical Accounting Estimates" section of our 2020 Form 10-K. No modifications have been made during the three and nine months ended September 30, 2021 to these estimates.

Item 3. ***Quantitative and Qualitative Disclosures About Market Risk***

There have been no material changes to our market risks as of and for the three and nine months ended September 30, 2021 as compared to the risks discussed in Part II, Item 7A of our 2020 Form 10-K.

Item 4. ***Controls and Procedures***

Evaluation of Disclosure Controls and Procedures

As of September 30, 2021, 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 have been no material changes in the Partnership's internal controls over financial reporting required by Rule 13a-15 of the Exchange Act that occurred during the fiscal quarter ended September 30, 2021 that materially affected, or is reasonably likely to materially affect, the Partnership's internal control over financial reporting. Despite many of our employees working in a remote environment due to the COVID-19 pandemic, we have not experienced any material impact to our internal controls over financial reporting. We are continually monitoring and assessing the COVID-19 pandemic to determine any potential impact on the design and operating effectiveness of our internal controls over financial reporting.

PART II. OTHER INFORMATION

Item 1. ***Legal Proceedings***

See Note 11 ("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 2020 Form 10-K.

Item 5. ***Other Information***

None.

Item 6. *Exhibits*

Exhibit	Exhibit Description
10.1*+	Offer Letter, dated as of October 7, 2021, by and between CVR Services, LLC and Dane J. Neumann.
10.2*+	Offer Letter, dated as of August 9, 2021, by and between CVR Services, LLC and Jeffrey D. Conaway.
10.3*+	Severance and Release Agreement, effective as of August 29, 2021, by and between CVR Services, LLC, and Tracy D. Jackson.
10.4**	Credit Agreement, dated as of September 30, 2021, among CVR Partners, LP, CVR Nitrogen, LP, East Dubuque Nitrogen Fertilizers, LLC, Coffeyville Resources Nitrogen Fertilizers, LLC, CVR Nitrogen Holdings, LLC, CVR Nitrogen Finance Corporation, CVR Nitrogen GP, LLC, certain of their subsidiaries from time to time party thereto, the lenders from time to time party thereto and Wells Fargo Bank, National Association, a national banking association, as administrative agent and collateral agent (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed on September 30, 2021).
10.5**	Guaranty and Security Agreement, dated as of September 30, 2021, among CVR Partners, LP, CVR Nitrogen, LP, East Dubuque Nitrogen Fertilizers, LLC, Coffeyville Resources Nitrogen Fertilizers, LLC, CVR Nitrogen Holdings, LLC, CVR Nitrogen Finance Corporation, CVR Nitrogen GP, LLC, certain of their subsidiaries from time to time party thereto, and Wells Fargo Bank, National Association, a national banking association, as administrative agent and collateral agent (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed on September 30, 2021).
10.6**	Joinder Agreement (Other Parity Lien Obligations), dated as of September 30, 2021, among Wilmington Trust, National Association (“WTNA”), as an other applicable parity obligations representative, UBS AG, Stamford Branch (“UBS”), as collateral agent under the existing ABL Facility, WTNA, as applicable parity lien representative, WTNA, as parity lien collateral trustee, Wells Fargo, as collateral agent under the ABL Credit Facility and CVR Partners (on behalf of itself and its subsidiaries) to that certain intercreditor agreement dated as of September 30, 2016 (as amended, supplemented or otherwise modified to date), among the Credit Parties, certain of their subsidiaries from time to time party thereto, UBS as trustee and collateral trustee for the secured parties in respect of the outstanding senior secured notes and other parity lien obligations and other parity lien representative from time to time party thereto (incorporated by reference to Exhibit 10.3 to the Company's Form 8-K filed on September 30, 2021).
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 Vice President, 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 Vice President, 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 September 30, 2021, formatted Inline XBRL (“Extensible Business Reporting Language”) includes: (1) Condensed Consolidated Balance Sheets (unaudited), (2) Condensed Consolidated Statements of Operations (unaudited), (3) Condensed Consolidated Statements of Partners’ Capital (unaudited), (4) Condensed Consolidated Statements of Cash Flows (unaudited) and (5) the Notes to Condensed Consolidated Financial Statements (unaudited), tagged in detail.
104*	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

* Filed herewith.
** Previously filed.
† Furnished herewith.
\+ Denotes management contract or compensatory plan or arrangement.

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.

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 thereunto duly authorized.

CVR Partners, LP
By: CVR GP, LLC, its general partner

November 2, 2021	By: /s/ Dane J. Neumann *Executive Vice President and Chief Financial Officer* *(Principal Financial Officer)*
November 2, 2021	By: /s/ Jeffrey D. Conaway *Vice President, Chief Accounting Officer and Corporate Controller* *(Principal Accounting Officer)*

Exhibit 10.1

October 7, 2021

Dane J. Neumann
djneumann@cvrenergy.com

Re: Internal Job Offer – Promotion

Dear Mr. Neumann,

We are pleased to offer you the position of Executive Vice President and Chief Financial Officer with CVR Services, LLC (the “Company”) at a bi-weekly salary of $15,384.62 (annualized at $400,000.00), 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, Chief Executive Officer and Executive Chairman. We have selected October 7, 2021, as the transfer date (“Transfer Date”). This letter sets forth some of the additional terms of your employment with the Company.

You will continue to 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. 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 be eligible to participate in our annual performance-based bonus plan, subject to the guidelines of our bonus plan and any changes to the same. Based on the current bonus plan in effect on your start date, your bonus target will be up to 120% of eligible compensation. Bonus payouts are calculated in accordance with our compensation plan and prorated for time in an eligible position. There is no guarantee of bonus payout in any year. Please note that your eligibility under this bonus target will be prorated based on the Promotion Date for the 2021 bonus payouts.

You will also be eligible to participate in the applicable annual Long Term Incentive Plan with an annual target of up to 120%, of your base salary. Such plan may be amended from time to time by the Company, in its discretion.

As a condition of your 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.

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.

To confirm your acceptance of this position please sign and return as soon as possible.

If you have any questions concerning this offer, please contact me promptly.

Sincerely,

/s/ Alicia Skalnik

Alicia Skalnik
VP - Human Resources

Acknowledged and Agreed:

/s/ Dane J Neumann	10/07/2021
Dane J. Neumann	Date

Exhibit 10.2

August 9, 2021

Jeffrey D. Conaway
jconaway@cvrenergy.com

Re: Internal Job Offer – Promotion

Dear Mr. Conaway,

We are pleased to offer you the position of Vice President, Chief Accounting Officer with CVR Services, LLC (the “Company”) at a bi-weekly salary of $11,153.85 (annualized at $290,000.00), 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 Dane Neumann, Interim CFO & VP Finance & Treasurer. We have selected August 9, 2021 as the transfer date (“Transfer Date”). This letter sets forth some of the additional terms of your employment with the Company.

You will continue to 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. 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 be eligible to participate in our annual performance-based bonus plan, subject to the guidelines of our bonus plan and any changes to the same. Based on the current bonus plan in effect on your start date, your bonus target will be up to 60% of eligible compensation. Bonus payouts are calculated in accordance with our compensation plan and prorated for time in an eligible position. There is no guarantee of bonus payout in any year. Please note that your eligibility under this bonus target will be prorated based on the Promotion Date for the 2021 bonus payouts.

You will also be eligible to participate in the applicable annual Long Term Incentive Plan with an annual target of up to 60%, of your base salary. Such plan may be amended from time to time by the Company, in its discretion.

As a condition of your 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.

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.

To confirm your acceptance of this position please sign and return as soon as possible.

If you have any questions concerning this offer, please contact me promptly.

Sincerely,

/s/ Alicia Skalnik

Alicia Skalnik
VP - Human Resources

Acknowledged and Agreed:

/s/ Jeffrey D. Conaway	8/11/2021
Jeffrey D. Conaway	Date

Exhibit 10.3

SEVERANCE AND RELEASE AGREEMENT (“AGREEMENT”)

This agreement sets forth the terms and conditions regarding your separation from employment from CVR Services, LLC and service as an officer of CVR Energy, Inc. and the general partner of CVR Partners, LP (collectively, the “***Company***”) effective August 9, 2021 (the “***Separation Date***”).

The terms and conditions set forth in paragraphs 1 and 2 will apply regardless of whether you decide to sign this Agreement. However, you will not be eligible to receive the payment set forth in paragraph 3 below unless you sign, return and do not revoke this Agreement. See paragraph 13 below for what it means to revoke this Agreement.

1. Your last day of employment is August 9, 2021. You will receive your regular pay as a full-time employee according to the Company’s regular payroll practices through the Separation Date. You also will receive a payment in the amount of $35,731.32, less applicable taxes and payroll withholdings, for 151.9 hours of accrued, unused Paid Time Off according to the Company’s records as of the Separation Date.

2. Because of your separation from employment, your eligibility for and coverage under the Company’s employee benefit plans will end on the Separation Date.

3. (a) In addition to the above payments, subject to your signing, returning and not revoking this Agreement and your compliance with all terms hereof, you will receive a severance in the amount of $789,000, less applicable taxes and payroll withholdings, payable as follows:

    i. $189,000, payable within ten (10) business days following the Effective Date (defined below);
    ii. $200,000, payable within ten (10) business days following the one (1) year anniversary of the Effective Date;
    iii. $200,000 payable within ten (10) business days following the two (2) year anniversary of the Effective Date; and
    iv. $200,000 payable within ten (10) business days following the three (3) year anniversary of the Effective Date

    (b) Notwithstanding any other provision hereof, as a condition to the Company’s payment to you of the amounts in this paragraph 3, you shall be required to execute, return to the Company, and not revoke within the Revocation Period (as defined in paragraph 13), this Agreement agreeing to its terms, including the general release of claims contained in paragraph 7(a).

4. (a) You agree to keep confidential and not to, directly or indirectly, publish, post on your own, or disclose to any third party, including, but not limited to, newspapers, authors, publicists, journalists, bloggers, gossip columnists, producers, directors, media

personalities, and the like, all Confidential information relating to Carl Icahn and his family, the Company and its affiliates, related, parent, and subsidiary companies, and each of their officers, directors, employees and clients, learned in the course of your employment with the Company. Confidential Information includes all secret or confidential information, knowledge or data, including, without limitation, trade secrets, sources of supplies and materials, customer lists and their identity, customer information, designs, production and design techniques and methods, identity of investments, identity of contemplated investments, business opportunities, valuation models and methodologies, processes, technologies, and any intellectual property relating to the business of the Company or its affiliates, related, parent, or subsidiary companies and their respective businesses, and any personal information related to Carl Icahn and his family.

(b) In addition, you agree to keep the terms and conditions of this Agreement confidential, except that you may disclose the terms and conditions of this Agreement to your spouse or significant other, attorneys and financial and tax advisors, or as may be required pursuant to a valid subpoena, a request by a government agency in connection with any charge filed, investigation, or proceeding, or as otherwise required by law. You further agree not to solicit or initiate any demand by others not party to this Agreement for any disclosure of the terms and conditions of this agreement.

(c) 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. Non-Compliance with the disclosure provisions of this Agreement shall not subject you to criminal or civil liability under any Federal or State trade secret law for the disclosure of a Company trade secret if the disclosure is made: (i) in confidence to a Federal, State or local government official, either directly or indirectly, or to an attorney in confidence solely for the purpose of reporting or investigating a suspected violation of law; (ii) in a complaint or other document filed in a lawsuit or other proceeding, provided that any complaint or document containing the trade secret is filed under seal; or (iii) to an attorney representing you in a lawsuit for retaliation by the Company for reporting a suspected violation of law or to use the trade secret information in that court proceeding, provided that any document containing the trade secret is filed under seal and you do not disclose the trade secret, except pursuant to court order.

(d) Furthermore, you agree not to disparage, or encourage or induce others to disparage, Carl Icahn and his family, the Company and its affiliates, related, parent, and subsidiary companies, and each of their officers, directors, employees, and clients, with any third party, including, but not limited to, newspapers, authors, publicists, journalists, bloggers, gossip columnists, producers, directors, media personalities, and the like. For purposes of this Agreement, the term "disparage" includes, without limitation, comments or statements on the internet, to the press and/or media, to any Released Party or to any individual or entity with whom any of the Released Parties have a business relationship which would adversely affect in any manner (i) the conduct of the business of any of the

Released Parties (including, without limitation, any business plans or prospects) or (ii) the business reputation of any the Released Parties.

5. In addition, you agree that for a period of one year following the Effective Date (as defined in paragraph 13) you will not directly or indirectly, in any capacity, nor will you induce, encourage, or assist any other individual or entity directly or indirectly, in any capacity, to: (A) hire or engage in any capacity any employee of the Company (or any individual who was an employee of the Company within the 12 months preceding the date such hiring or engagement occurs) or solicit or seek to persuade any employee of the Company to discontinue such employment with the Company, (B) solicit or encourage any customer of the Company or independent contractor providing services to the Company to terminate or diminish its relationship with them, or (C) seek to persuade any customer (or any individual who was a customer of the Company within the 12 months prior to the date such solicitation or encouragement commences or occurs, as the case may be) or prospective customer of the Company to conduct with anyone else any business or activity that such customer or prospective customer conducts or could conduct with the Company, or (D) attempt to divert, divert, or otherwise usurp any actual or potential business opportunity or transaction that you learned about during your employment with the Company. For purposes of this paragraph 5, "in any capacity" includes, but is not limited to, as an employee, independent contractor, volunteer, or owner. You also agree to cooperate with the Released Parties regarding matters within your knowledge or responsibility. Without limiting the foregoing, you agree to (X) meet with a Released Party's representatives, its counsel or other designees at mutually convenient times and places with respect to any items within the scope of this provision; (Y) provide truthful testimony regarding same to any court, agency, or other adjudicatory body; and (Z) provide the Company with notice of contact by any non-governmental adverse party or such adverse party's representative, except to the extent such notice is prohibited by law. The Company will reimburse you for your actual and reasonable expenses incurred in connection with such cooperation.

6. You acknowledge that as of the Separation Date you have returned to the Company any and all property, tangible or intangible, relating to its business or the business of its parent companies, subsidiaries, affiliates and related entities, which you possessed or had control over at any time, including but not limited to Company-provided cell phones, keys, smartphones, personal computers, credit cards, building access cards, computer equipment, files, documents and software. You agree that all processes, technologies, and inventions, including new contributions, improvements, ideas, discoveries, agreements, contracts, trademarks, or trade names conceived, developed, invented, made, or found by you alone or with other employees during the period of your employment by the Company shall remain property of the Company.

7. (a) By signing this Agreement, except as to the claims and rights referred to in paragraphs 7(b) and 7(c) below, in consideration of the severance payments provided for in paragraph 3, and other terms of this letter, you voluntarily and knowingly release and forever discharge the Company, its subsidiaries, parent, affiliates, and related entities, and each of their employee benefit plans, and each of their shareholders, partners, directors, members, officers, employees, trustees, administrators and fiduciaries, and each of their successors and assigns, (each a "***Released Party***" and collectively, the "***Released***

Parties”) from any and all claims, demands, causes of action, obligations, damages and liabilities of whatever kind, in law or equity, by statute or otherwise (all collectively referred to as “***Claims***”), that can be waived, whether known or unknown, asserted or unasserted, arising out of or relating directly or indirectly in any way to your employment or termination of employment or the terms and conditions of your employment with the Company or any parent, subsidiary, affiliated, or related entity, including but not limited to (i) Claims of discrimination, harassment, retaliation, or failure to accommodate under any federal, state, or local law, without limitation, the Age Discrimination in Employment Act, Title VII of the Civil Rights Act of 1964, Sections 1981 through 1988 of Title 42 of the United States Code, the Americans with Disabilities Act, the Equal Pay Act, the Older Workers Benefits Protection Act, and the Genetic Information Non-Discrimination Act (as any such law was enacted or amended); (ii) Claims under the Immigration Reform and Control Act; (iii) Claims under the Uniformed Services Employment and Reemployment Rights Act; (iv) Claims under the Employee Retirement Income Security Act of 1974 (excluding claims for vested benefits as set forth in paragraph 7(b) below); (v) Claims regarding leaves of absence, including, but not limited to, Claims under the Family and Medical Leave Act; (vi) Claims under the National Labor Relations Act; (vii) Claims under the Sarbanes-Oxley Act or the Dodd-Frank Act; (viii) Claims under New York State Human Rights Law, New York Executive Law, New York Civil Rights Law, New York City Human Rights Law, New York City Local Civil Rights Restoration Act of 2005, New York City Administrative Code, New York Minimum Wage Act, New York City Earned Safe and Sick Time Act, New York Worker Adjustment Retraining and Notification Act, New York Labor Law, New York Wage Theft Protection Act, the New York Paid Family Leave Law, the New York laws for jury duty, voting, bone marrow and blood donation, and military family leave, the New York Fair Credit Reporting Act, and the retaliation provisions of the New York Workers’ Compensation law; all as amended; Florida Civil Rights Act, f/k/a Human Rights Act of 1977, Fla. Stat. § 760.01 et seq.; Florida Equal Pay Law, Fla. Stat. § 448.07, Fla. Stat. § 725.07; Florida AIDS Act, Fla. Stat. § 760.50; Florida Law Sickle-Cell Trait Discrimination Law, Fla. Stat. §§ 448.075, 448.076; Florida Private Whistleblower Protection Law, Fla. Stat. § 448.101 et seq.; Florida Public Whistle-Blower’s Act, Fla. Stat. § 112.3187 et seq.; Florida Worker’s Compensation Retaliation Law, Fla. Stat. § 440.205; Florida Unpaid Wages Law, Fla. Stat. § 448.08; Florida Minimum Wage Act, Fla. Stat. §§ 448.109, 448.110; Florida Leave to Victims of Domestic Violence Act, Fla. Stat. § 741.313, and waivable rights under the Florida Constitution; all as amended; Texas Commission on Human Rights Act, Tex. Lab. Code § 21.001, et seq.; Texas Equal Work, Equal Pay Law, Tex. Gov’t Code Ann. § 659.001; Texas Whistleblower Protection Law, Tex. Gov’t Code Ann. § 554.002; Texas Worker’s Compensation Retaliation Law, Tex. Lab. Code Ann. § 451.001; Texas Blacklisting Law, Tex. Lab. Code Ann. § 52.031; Texas Payment of Wages Law, Tex. Lab. Code Ann. § 61.011 et seq.; Texas Minimum Wage Law, Tex. Lab. Code Ann. § 62.051 et seq.; Texas AIDS Testing Law, Tex. Health & Safety Code Ann. § 81.101 et seq.; all as amended; and similar local, state and federal laws; (ix) Claims for breach of contract (express or implied), retaliation, wrongful discharge, detrimental reliance, invasion of privacy, defamation, emotional distress or compensatory and/or punitive damages; (x) Claims for attorneys' fees, costs, disbursements and/or the like; and (xi) Claims under any severance plan, policy, or program of the Company, including any claims for severance pay, termination pay, or similar type of payment. By signing below, you also acknowledge that you cannot benefit monetarily or obtain other personal relief from any Claims released in this paragraph 7(a) and that you have waived any right to equitable relief that may have been available to you (including, without limitation, reinstatement) with respect to any Claim waived in this paragraph 7(a). Your signature below acknowledges the fact that you are receiving severance payments to which you would otherwise not be entitled, that it is sufficient consideration for the waiver of Claims herein, and that after the Separation Date you will not be entitled to receive any other payments or benefits from the Company apart from the payments and benefits described in this Agreement.

(b) By signing this Agreement, you are not releasing claims that arise after you sign this Agreement; claims to enforce this Agreement; claims relating to the enforceability, meaning, or effect of this Agreement; claims or rights you may have to workers' compensation or unemployment benefits; claims for accrued, vested benefits under any employee pension benefit plan of the Company in accordance with the terms of such plans and applicable law; and/or claims or rights which cannot be waived by private agreement.

(c) Additionally, by signing this Agreement, you are not waiving your right to file a charge with, or participate in an investigation conducted by, any governmental agency, including, without limitation, the United States Equal Employment Opportunity Commission (EEOC). Nevertheless, as set forth in paragraph 7(a) above, you acknowledge that you cannot benefit monetarily or obtain damages or equitable relief of any kind from or through any such charge or any action commenced by a government agency or third party with respect to claims waived in paragraph 7(a).

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

You acknowledge that you are aware that you may hereafter discover facts different from or in addition to those which you know or believe to be true with respect to the matters released in sub-paragraph 7(a) above, and agree that the release so given in sub-paragraph 7(a) above, shall be and remain in effect as a full and complete release of the respective claims, notwithstanding any such different or additional facts.

8. You agree that you have been paid and/or received all leave (paid or unpaid), compensation, wages, bonuses, severance or termination pay, commissions, notice period, and/or benefits to which you may have been entitled and that no other remuneration or benefits are due to you, except as set forth in this Agreement. You affirm that you have had no known workplace injuries or occupational diseases. You also represent that you have disclosed to the Company any information you have concerning any fraudulent or unlawful conduct involving the Released Parties.

9. This Agreement contains the entire understanding between you and the Company with respect to the subject matter hereof, and supersedes any and all prior agreements and

understandings, whether written or oral, between or among you, the Company or any of its parent companies, subsidiaries, affiliates and related entities.

10. The making of this Agreement is not intended, and shall not be construed, as an admission that the Company or any of the Released Parties has violated any federal, state or local law (statutory or decisional), ordinance or regulation, breached any contract or committed any wrongdoing whatsoever against you or otherwise.

11. This Agreement (a) is governed by the laws of the State of Texas applicable to agreements made and to be performed wholly within such state, and as such will be construed under and in accordance with the laws of the State of Texas without regard to conflicts of law, and (b) may not be modified unless evidenced by a writing signed by yourself and an authorized representative of the Company.

12. Any unresolved dispute arising out of this Agreement and the general release contained in paragraph 7 shall be litigated in any court of competent jurisdiction in Harris County, Texas; provided that the Company may elect to pursue, without having to post any bond in connection therewith, a court action to seek injunctive relief in any court of competent jurisdiction to enforce any of its rights hereunder, including, without limitation, to terminate the violation of any of its proprietary rights, including but not limited to trade secrets, copyrights or trademarks as well as the restrictions in paragraph 5. Each party shall pay its own costs and fees in connection with any litigation hereunder.

13. You may accept this Agreement by signing it and inserting the date of signature in the space provided on or before the twenty-first (21st) day after your receipt of this Agreement (but no earlier than your Separation Date), and delivering this signed Agreement to Alicia Skalnik via email to askalnik@cvrenergy.com or overnight courier to 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479. After signing this Agreement and delivering it as set forth above, you will have seven days to revoke your decision (the "***Revocation Period***"). You may exercise your right to revoke your decision by sending written notice of revocation to the Company to Alicia Skalnik via email to askalnik@cvrenergy.com or overnight courier to 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479. Such notice must be postmarked (if by letter) or received (if by email) by the close of business on the seventh day after you sign this Agreement. Provided you do not timely revoke your decision to sign this Agreement, this Agreement will become effective on the eighth day after you sign it (the "***Effective Date***"). In the event you do not accept this Agreement or you revoke this Agreement as set forth above, this Agreement, including, without limitation, the obligation of the Company to provide the payment set forth in paragraph 3, shall be deemed automatically null and void. You are advised to speak with an attorney before signing this Agreement.

14. If any paragraph or part or subpart of any paragraph in this Agreement or the application thereof is construed to be overbroad and/or unenforceable, then the court making such determination shall have the authority to narrow the paragraph or part or subpart of the paragraph as necessary to make it enforceable and the paragraph or part or subpart of the paragraph shall then be enforceable in its/their narrowed form. Moreover, each paragraph or part or subpart of each paragraph in this Agreement is independent of and severable (separate) from each other. In the event that any paragraph or part or subpart of

any paragraph in this Agreement is determined to be legally invalid or unenforceable by a court and is not modified by a court to be enforceable, the affected paragraph or part or subpart of such paragraph shall be stricken from the Agreement, and the remaining paragraphs or parts or subparts of such paragraphs of this Agreement shall remain in full force and effect.

15. Nothing in this Agreement is intended to or shall be construed to preclude you from providing truthful information about your employment or this Agreement to any government agency or in any sworn testimony.

16. By signing this Agreement, you agree that you: (i) have carefully read this Agreement in its entirety; (ii) are signing it voluntarily of your own free will; (iii) have had at least 21 days within which to consider its terms; (iv) are hereby advised by the Company to consult with an attorney of your choosing in connection with your decision whether to accept this Agreement, (v) fully understand the significance of all of the terms and conditions of this Agreement and have discussed them with an attorney of your choice, or have had a reasonable opportunity to do so; and (vi) you agree to abide by all of the terms and conditions contained herein.

Understood and Agreed to by:

CVR Energy, Inc

By: /s/ Alicia Skalnik
Its: VP of HR
Date: 8/21/2021

CVR Partners, LP
By its general partner, CVR GP, LLC

By: /s/ Alicia Skalnik
Its: VP of HR
Date: 8/21/2021

CVR Services, LLC

By: /s/ Alicia Skalnik
Its: VP of HR
Date: 8/21/2021

/s/ Tracy D. Jackson
Tracy D. Jackson
Date: 8/21/2021

Exhibit 31.1

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: November 2, 2021

Exhibit 31.2

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: November 2, 2021

Exhibit 31.3

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, Dane J. Neumann, 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/ DANE J. NEUMANN
Dane J. Neumann
Executive Vice President and Chief Financial Officer
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Financial Officer)

Date: November 2, 2021

Exhibit 31.4

Certification of Vice President, 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, Jeffrey D. Conaway, 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/ JEFFREY D. CONAWAY
Jeffrey D. Conaway
Vice President, Chief Accounting Officer and Corporate Controller
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Accounting Officer)

Date: November 2, 2021

Exhibit 32.1

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 September 30, 2021, 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/ DANE J. NEUMANN
Dane J. Neumann
Executive Vice President and Chief Financial Officer
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Financial Officer)

By: /s/ JEFFREY D. CONAWAY
Jeffrey D. Conaway
Vice President, Chief Accounting Officer and Corporate Controller
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Accounting Officer)

Dated: November 2, 2021