

**Calumet Specialty Products Partners, L.P.**  
**Supplemental Information to Earnings Release for Quarter Ended March 31, 2013**  
**May 8, 2013**

**Note:** The information contained in this supplement will be discussed during the Partnership's earnings conference call on May 8, 2013 and is supplemental to the Partnership's press release dated May 8, 2013.

**Current Events**

We continue to evaluate a major capacity expansion at our Montana refinery. The primary focal point of this effort involves a hydrotreater expansion that would allow us to crack gas oil into high value diesel and jet fuel.

At the San Antonio refinery, we're really focused on upgrading the production slate of the facility to sell higher margin products, including finished gasoline. Depending on the economics, we may also move forward with a capacity expansion project at the facility during late 2014.

Finally, with regard to our greenfield North Dakota Diesel refinery joint-venture with MDU Resources, construction is moving forward according to schedule. All construction permits have been received at this juncture, which is a significant achievement unto itself. Currently, we're working on the construction of tank foundations, the control room and security building. Ventech, our contractor, has more than 100 engineers working on this project at the moment. We still anticipate this project will complete by the fourth quarter 2014.

**Financial Results**

***Selling Expenses***

Selling expenses increased \$11.4 million quarter over quarter to \$15.9 million. This increase was due primarily to increased amortization expense primarily related to the recording of intangible assets associated with the Royal Purple acquisition, additional employee compensation costs driven primarily by the Royal Purple acquisition and increased advertising expense.

***General and Administrative Expenses***

General and administrative expenses increased \$11.4 million quarter over quarter to \$25.1 million. This increase was due primarily to increased incentive compensation costs, higher professional fees and additional employee compensation costs driven primarily by the Royal Purple, Montana and San Antonio acquisitions.

### ***Interest Expense***

Interest expense increased \$6.2 million quarter over quarter to \$24.8 million, due primarily to additional outstanding long-term debt in the form 2020 senior unsecured notes issued to partially fund Royal Purple acquisition.

### ***Total Capitalization***

As of March 31, 2013, total capitalization consisted of partners' capital in the amount of \$1,060.9 million and outstanding debt of \$893.0 million, comprised primarily of \$858.5 million of senior notes due 2019 and 2020, which is net of discount of \$16.5 million, and \$29.2 million of borrowings under the revolving credit facility. The \$171.1 million increase in partners' capital from December 31, 2012 was due primarily to \$179.2 million of net proceeds from the January 2013 public equity offering and net income of \$46.0 million partially offset by \$44.5 million in distributions to unitholders and \$5.1 million in other comprehensive loss.