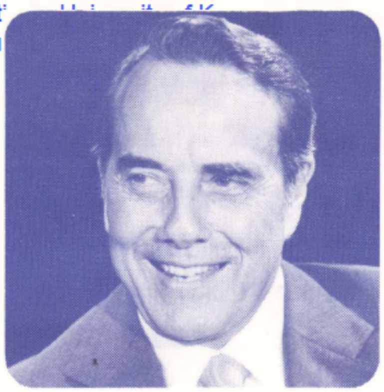
News from Senator

BOB DOLE



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* EL DORADO REFINERY NEWS *

DOLE ASKS FTC TO RECONSIDER TEXACO/GETTY CONSENT ORDER

WASHINGTON -- Kansas Senator Bob Dole announced today that he will file formal written comments with the Federal Trade Commission requesting that the Commission reevaluate and modify its preliminary approval of the proposed acquisition of Getty Oil Company by Texaco, Inc. In the comments, to be filed Monday, Dole raises several major issues for FTC consideration.

"First of all, I have reviewed the pertinent facts and the antitrust considerations and have serious questions as to whether it is necessary at all for the El Dorado refinery to be divested from the Texaco system," said Dole.

"Texaco has indicated to me and my staff all along that if the FTC would allow it, they would keep and operate the El Dorado refinery and marketing facilities as part of its system. I assume they'll make good on that commitment if the FTC agrees upon review that the divestiture requirement was a case of overkill."

"Secondly, it seems to me that if the FTC is going to require that the refinery be sold, the requirement is hollow unless the buyer receives a crude supply commitment from Texaco equivalent to that suggested by the consultant's report commissioned by the State of Kansas. And the FTC should carefully review the situation to ensure that in the event of the sale, Texaco is required to provide all essential parts of the El Dorado system to the new operator."

Dole further indicated that he was somewhat dismayed with the manner in which the FTC has handled this matter. "As my staff and I have been attempting to decipher the parameters of the preliminary agreement between Texaco and the FTC, the FTC continued to change its position in regard to what it would require of Texaco. In response to our request to Texaco that we be provided a complete list of assets connected with the El Dorado refinery which would have to be divested, we learned that such a list was not available because negotiations between the FTC and Texaco were ongoing throughout the comment period on that point."

Dole also pointed out that even though communications between Texaco and the Commission's staff proceeded freely during the comment period, it was very difficult for his office to find out what was going on.

Noting that the conditions imposed in the Gulf/SoCal merger are almost identical to those contained in the consultant's report Dole said, "It appears that the FTC merely practiced on the Texaco/Getty case and that they finally got it right when it came to the Gulf/SoCal merger. I just hope that since they have apparently learned something in the process, they will be able to let the people in El Dorado have the benefit of the experience."

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