MLPA 2016 Annual Investor Conference

June 2-3, 2016

Western Refining Logistics™

NYSE: WNRL

Safe Harbor Statement

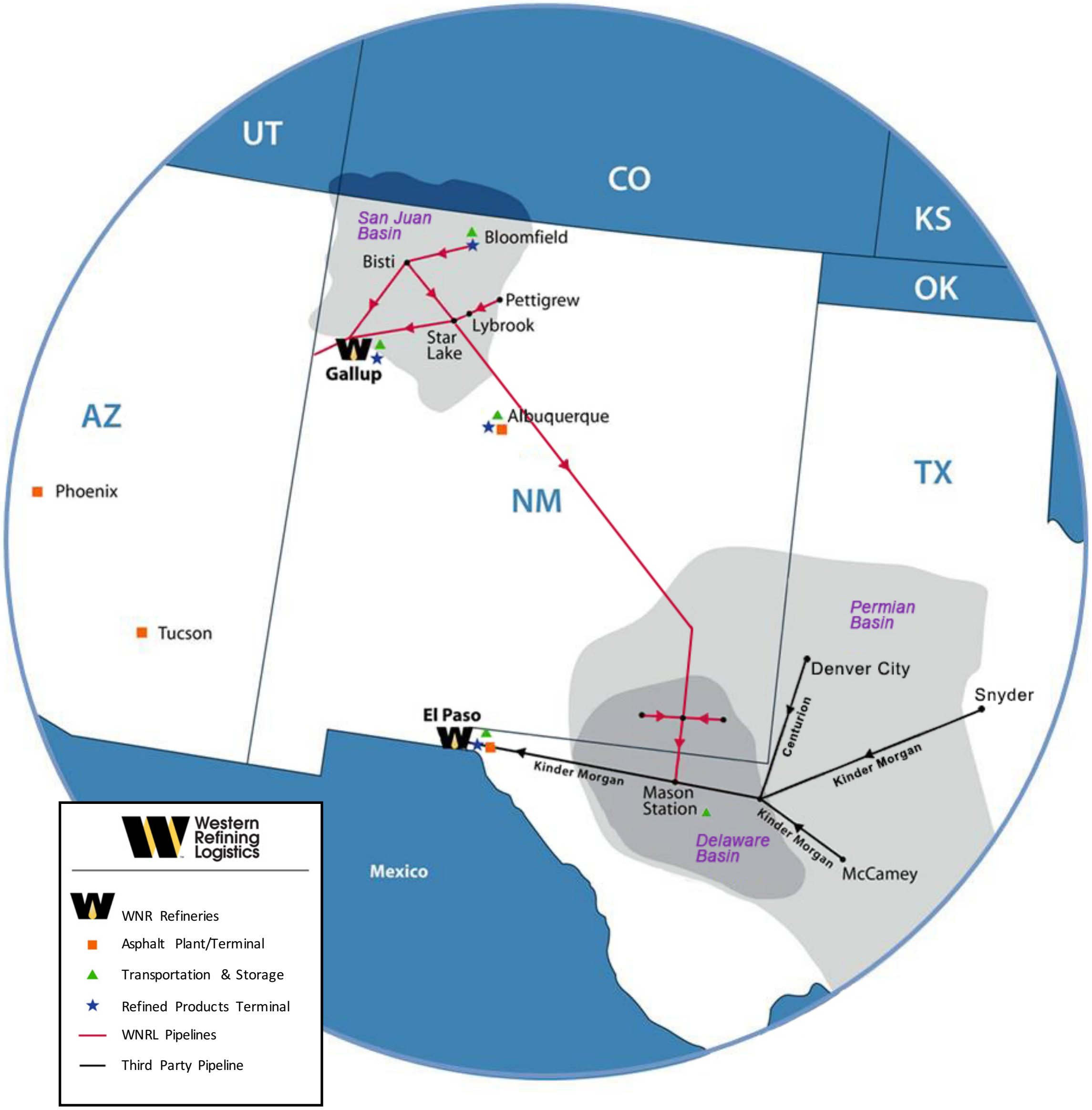
This presentation contains forward-looking statements. Forward-looking statements reflect Western Refining Logistics, LP's ("WNRL") current expectations regarding future events, results or outcomes. Words such as "anticipate," "assume," "believe," "budget," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "position," "potential," "predict," "project," "strategy," "will," "future" and other similar terms and phrases are used to identify forward-looking statements. The forward-looking statements contained herein include statements related to, among other things: WNRL's well-positioned assets in growing regions such as the Delaware and San Juan crude oil basins; continued growth of shale-focused, crude oil production in the Delaware and San Juan crude oil basins; the ability of WNRL's long-term, fee-based contracts with Western Refining, Inc. ("Western" or "WNR") to provide stable and predictable cash flows and support minimum volume commitments; WNRL's minimal commodity price exposure; WNRL's significant growth opportunities, including organic growth opportunities and potential acquisitions from Western, Western-controlled entities or third parties that WNRL pursues independently or jointly with Western, and the potential sources of financing for such acquisitions; WNRL's strategic relationship with Western, including the alignment of their interests, and integration with Western's Southwest U.S. refining platform; the ability of WNRL's pipeline logistics systems to deliver crude oil from the Four Corners to Western's Gallup and El Paso refineries or to Midland or the Gulf Coast via third-party pipelines; opportunities for Western-sponsored investments to add gathering and storage infrastructure at Mason, Wink, Yucca and Mesquite stations; WNRL's stable and predictable cash flows supported by Western sponsorship; the creditworthiness of WNRL's counterparties, the revenue generated by WNRL's top 25 counterparties, and the percentage of WNRL revenue attributable to Western; WNRL's ability to increase throughput on its existing systems, connect additional production to its pipeline systems, develop additional gathering pipelines, build additional storage and truck offloading facilities, and grow its crude oil and asphalt trucking operations, and projected operating income from such growth; WNRL's pool of potential acquisition opportunities and potential operating income therefrom, including Northern Tier Energy LP's ("NTI") traditional logistics assets, such as storage tanks, terminals, pipelines and trucking operations, the economics associated with crude oil throughput on the TexNew Mex pipeline above 13,000 bpd, Western's 40-mile long Bobcat Pipeline, Western's crude oil and LPG storage and rail logistics assets at Jal, Wingate and Clearbrook, and Western's proposed, but currently deferred, 60-mile Wink to Crane Crude Oil Pipeline; Western's access to high quality, advantaged crude oil and product distribution areas, the ability of Western's integrated cardlock and retail distribution outlets to provide access to end users, and Western's financial strength including its strong balance sheet and significant liquidity; Western's ability to provide anchor demand for the movement of advantaged crude oil; Western's incentive to support WNRL's growth and its role as a source for significant WNRL acquisition opportunities; WNRL's financial flexibility to fund growth; WNRL's targeted financial metrics including debt/EBITDA, and limited partner distribution coverage ratios; WNRL's use of funds to repay its revolver and fund acquisitions from Western and/or NTI in the third quarter of 2016; and WNRL's ability to access capital markets to fund additional growth. These forward-looking statements are subject to the general risks inherent in WNRL's business and its expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, WNRL's business and operations involve numerous risks and uncertainties, many of which are beyond WNRL's control, which could result in WNRL's expectations not being realized or otherwise materially affect WNRL's financial condition, results of operations and cash flows. Additional information relating to the uncertainties affecting WNRL's business is contained in its filings with the U.S. Securities and Exchange Commission ("SEC"). The forward-looking statements are only as of the date made, and WNRL does not undertake any obligation to (and expressly disclaims any obligation to) update any forward looking statements to reflect events or circumstances after the date such statements were made or to reflect the occurrence of unanticipated events.

Investment Highlights

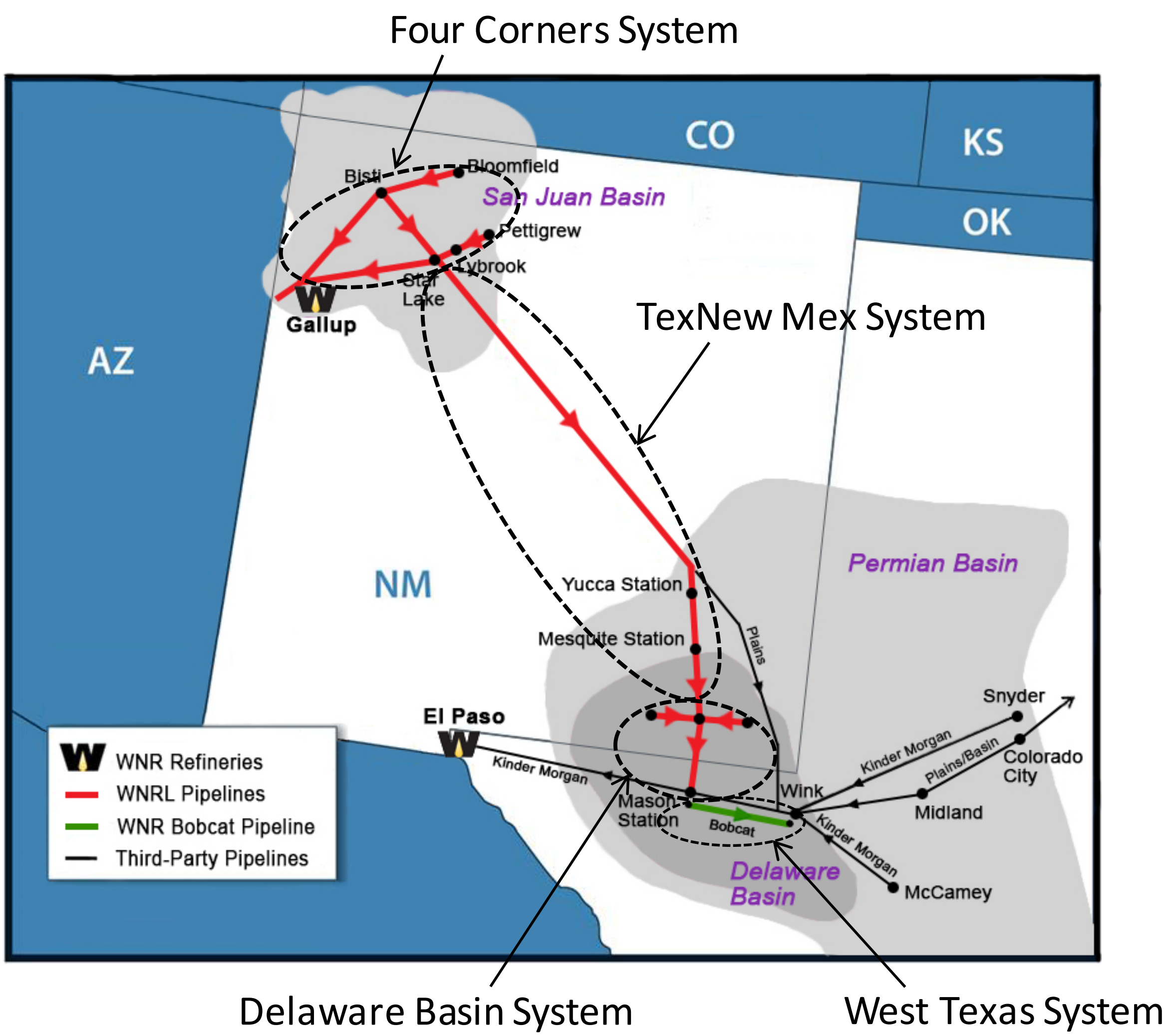
Well-Positioned Assets in Growing Regions	• Assets in, or near, growing Delaware and San Juan crude oil basins • Shale-focused, crude oil production in these basins are experiencing continued growth
Long-Term, Fee-Based Contracts Provide Stable and Predictable Cash Flows	• Long-term, fee-based contracts with Western Refining supported by minimum volume commitments • Minimal commodity price exposure
Significant Growth Opportunities	• Significant organic growth • Pool of potential logistics assets at Western-controlled entities • Potential third party acquisitions independently or jointly with Western • $300 million revolver
Strategic Relationship with Western	• WNRL highly integrated with Western's Southwest U.S. refining platform • Aligned interests through substantial LP ownership and GP/IDRs

Well-Positioned Assets in Growing Regions

- 685 miles of pipelines and gathering systems in the Southwestern U.S.
- 8.2 million barrels of active storage capacity for refined products, crude oil and other products
- Four refined products terminals
- Four fee-based asphalt terminalling facilities
- Wholesale fuel / lubricant distribution
- Crude oil / asphalt trucking



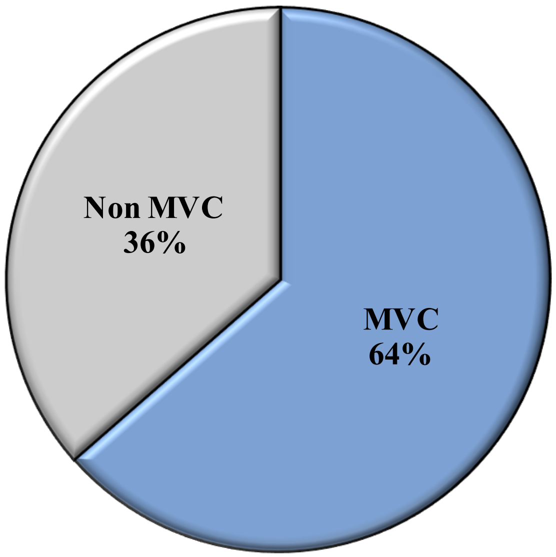
Pipeline Logistics System



- Pipeline logistics system capable of delivering crude oil from Four Corners to Gallup, El Paso, or to Midland/ Gulf Coast via 3rd party pipelines
- Opportunities for Western-sponsored investments to add gathering and storage infrastructure at Mason, Wink, Yucca, and Mesquite stations

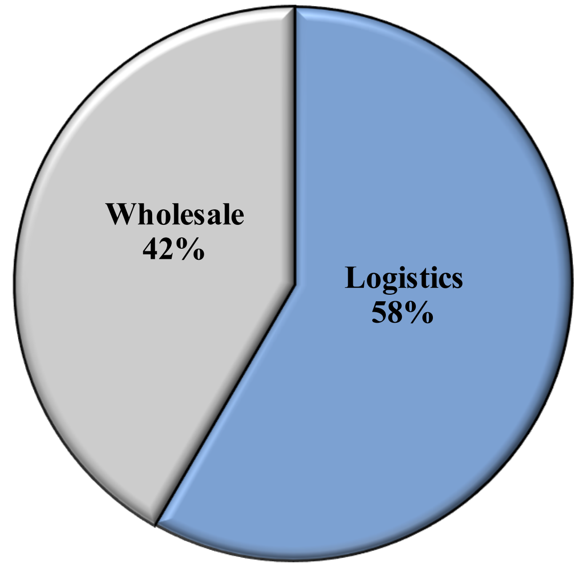
Stable and Predictable Cash Flows

Gross Profit Covered by MVCs[1]



Q1 2016 Gross Profit: $72.4 million

Operating Income by Business Segment



Q1 2016 Operating Income: $21.4 million

Cash flows supported by Western sponsorship

[1] Source: Minimum Volume Commitments (MVC) are found in WNRL SEC filings; Gross Profit is defined as Revenue minus Cost of Products Sold

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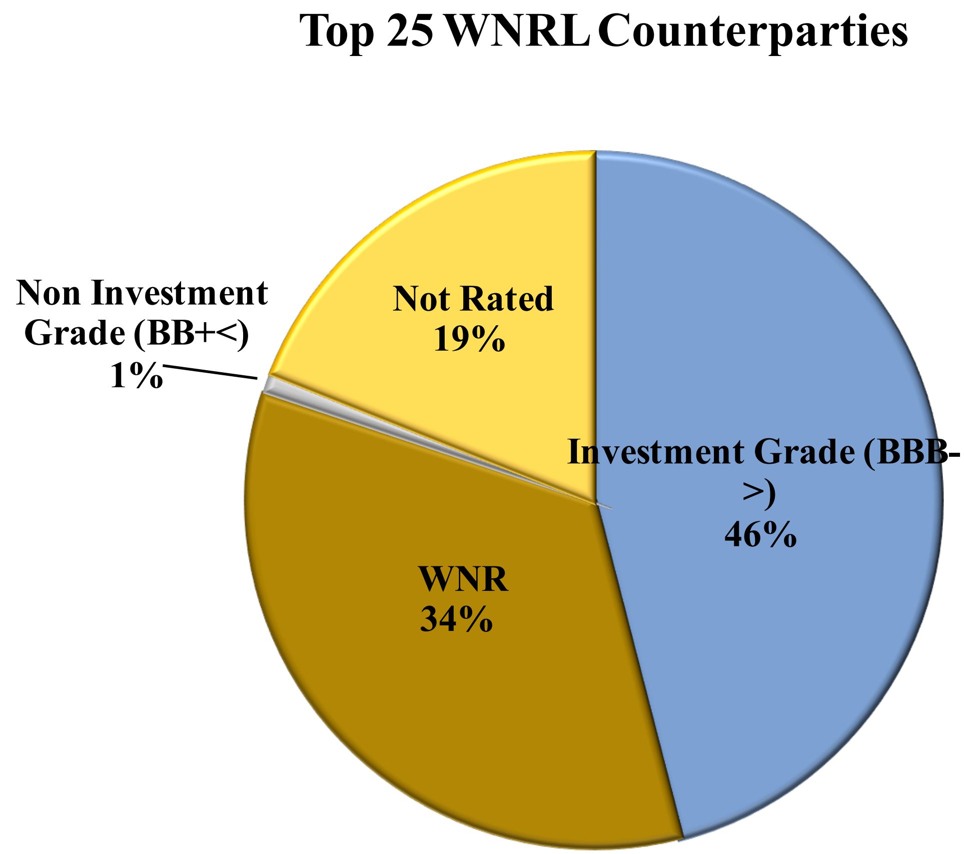
WNRL Counterparties

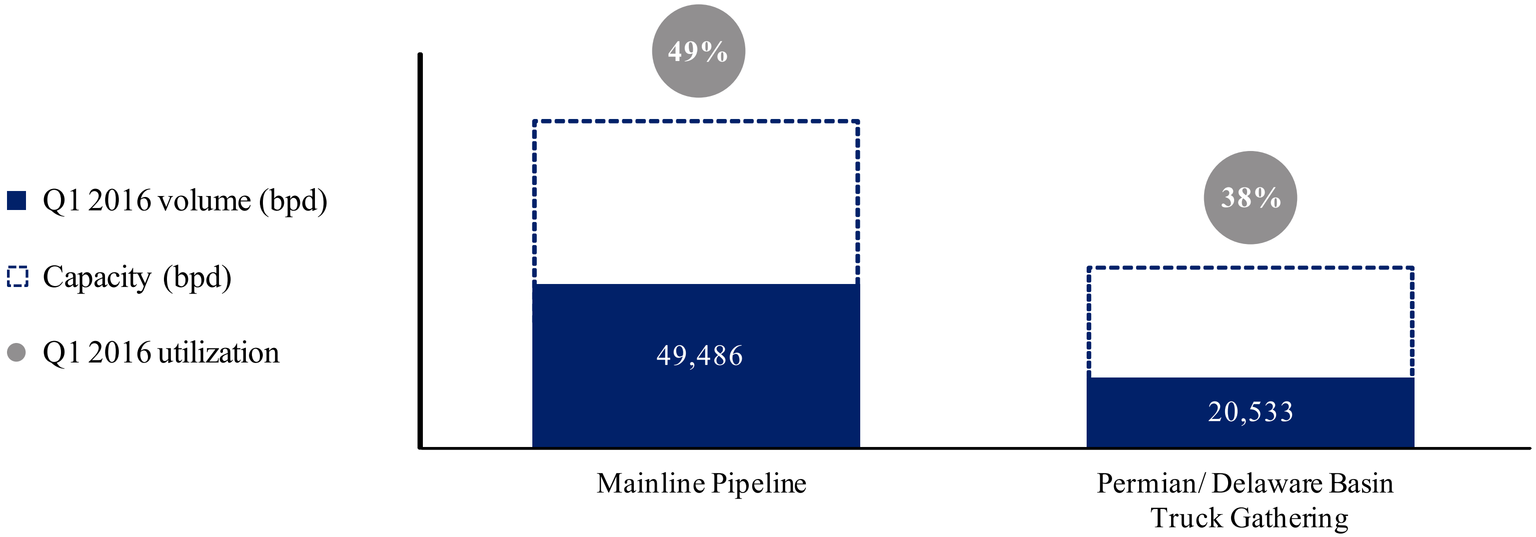


Top 25 revenue ~$2.5 billion

- Top 25 counterparties constitute 96% of total WNRL 2015 Revenue
- 80% of Top 25 counterparty revenue is composed of WNR (supported by MVCs) and Investment Grade-rated counterparties

Significant Organic Growth Potential

- Increase throughput on existing Delaware Basin system



- Connect additional production to pipeline systems
  - Additional gathering pipelines in both Delaware and San Juan basins
  - Storage and truck offloading facilities
- Increase crude oil / asphalt trucking operations

$15 - $20 million annual Operating Income organic growth potential

Note: Operating income excludes depreciation and amortization

Pool of Potential Acquisition Opportunities

Project	Description
Northern Tier (Traditional Logistics)	Storage tanks / Terminals / Pipelines / Trucking
TexNew Mex Crude Oil Pipeline (WNR)	Economics associated with crude oil throughput on TexNew Mex pipeline above 13,000 bpd (TexNew Mex Units)
Bobcat Crude Oil Pipeline (WNR)	40 mile crude oil pipeline flowing from Mason Station, TX to Wink, TX plus two crude oil terminals
Jal / Wingate / Clearbrook (WNR)	Crude oil and LPG storage; rail logistics
Wink to Crane Crude Oil Pipeline (WNR)	Proposed ~60 mile crude oil pipeline connecting Wink Jackrabbit Station to Crane, TX [Project currently deferred]

$100 - $125 mm annual Operating Income potential

Note: Operating income excludes depreciation and amortization

Strategic Relationship with Western Refining

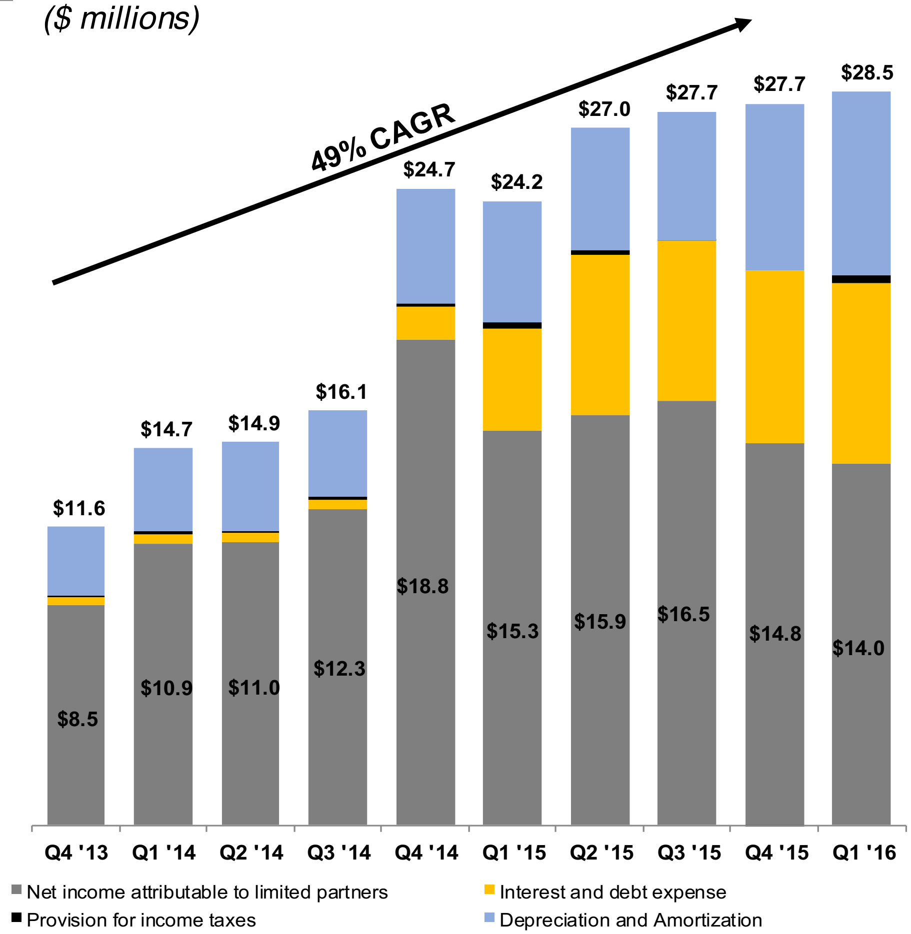
Refineries	• Access to high quality, advantaged crude oil from Delaware and San Juan basins
	  • El Paso: product distribution areas include W.TX, AZ, NM and Mexico
	  • Gallup: product distribution areas include AZ, NM, CO and UT

Integrated Cardlock & Retail Distribution	• Includes 52 cardlocks and 258 retail stores, most with major fuel branding • Provides access to end users
Financial Strength	• Strong balance sheet • Significant liquidity
Strategic Relationship	• Provides anchor demand for movement of advantaged crude oil • Incentivized to support WNRL's growth • Source for significant acquisition opportunities

Financial Results

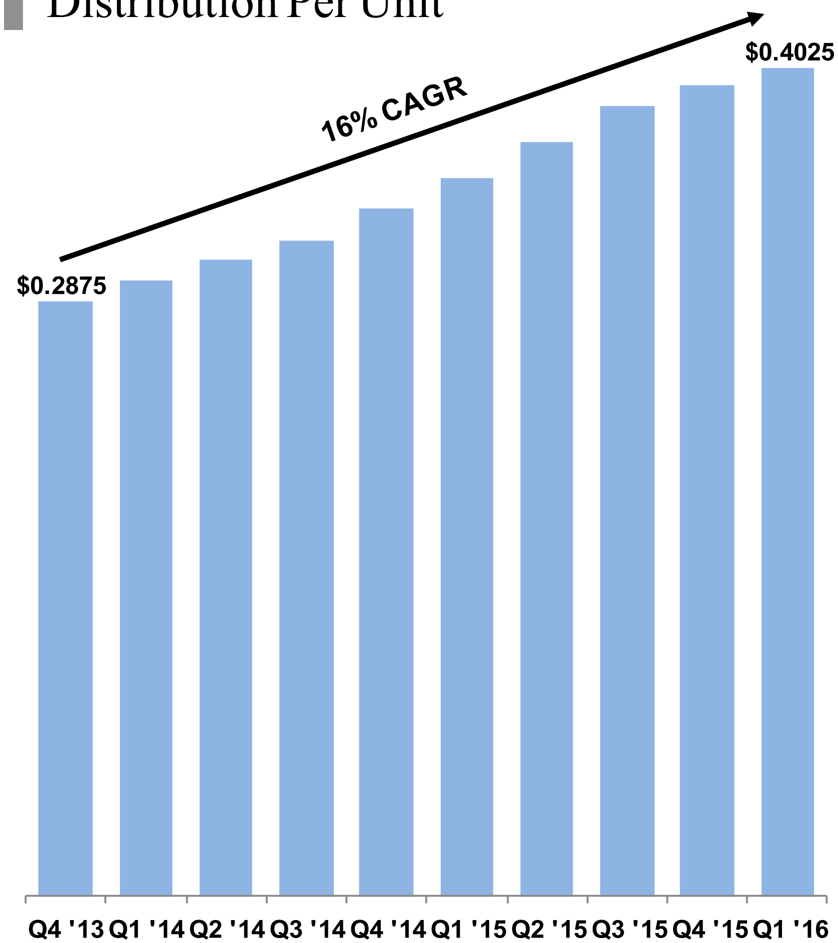
EBITDA[1]

($ millions)



[1] See Appendix for reconciliation and definition of EBITDA.

Distribution Per Unit



Note: Q4 2013 distribution of $0.2407 was prorated for the 77 day period to be equivalent to the full quarter MQD of $0.2875

Financial Flexibility to Support Significant Growth

Capitalization Table

($mm)	As of 3-31-16	Adj.	ProForma 3-31-16
Cash & Cash Equivalents	$ 29		$ 29
$300 million Revolving Credit Facility	$ 130	(80)	$ 50
Total Secured Debt	**130**		**50**
7.5% Senior Notes due 2023	300		300
Total Debt	**$ 430**		**$ 350**

Credit Metrics			
Interest Expense	$ 26	(3)[1]	$ 23
Total Secured Debt/LTM EBITDA[2]	1.2x		0.5x
Total Debt/LTM EBITDA[2]	3.9x		3.2x
Net Debt/LTM EBITDA[2]	3.6x		2.9x
LTM EBITDA[2]/Interest Expense	4.2x		4.8x

Note: Debt levels shown exclude unamortized financing costs.

[1] Assumes Revolver interest rate of 3.88%.
[2] See Appendix for reconciliation and definition of EBITDA.

- Recent $80 million equity offering in May 2016
  - Proceeds used to repay Revolver
  - Pre-fund potential Q3 2016 acquisition from WNR/NTI
  - Increase public float by ~15%
- Total Debt/EBITDA target of 4.0x
- LP distribution coverage minimum 1.1x
- $300 million Revolver plus access to capital markets support future growth

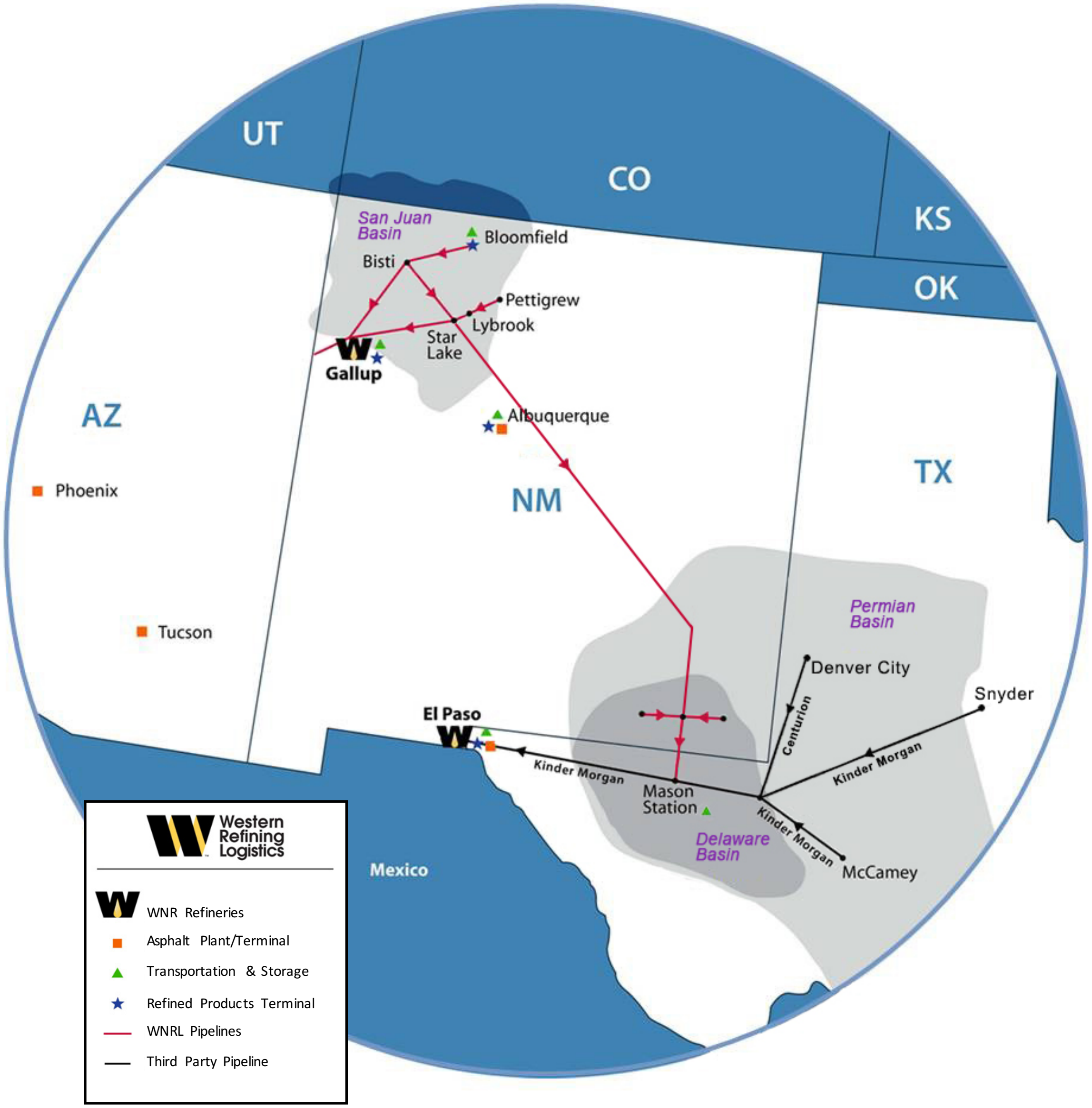
Investment Highlights

Well-Positioned Assets in Growing Regions

Long-Term, Fee-Based Contracts Provide Stable and Predictable Cash Flows

Significant Growth Opportunities

Strategic Relationship with Western



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Appendix

Reconciliation of EBITDA and Distributable Cash Flow

	Three Months Ending ($ thousands)									
	December 31, 2013	March 31, 2014	June 30, 2014	September 30, 2014	December 31, 2014 [1]	March 31, 2015	June 30, 2015	September 30, 2015	December 31, 2015	March 31, 2016
Net income attributable to partners	$ 8,528	$ 10,933	$ 10,975	$ 12,265	$ 18,819	$ 15,323	$ 15,915	$ 16,493	$ 14,842	$ 14,007
Plus:										
Interest and debt expense	299	354	357	362	1,286	3,964	6,248	6,204	6,691	7,052
Provision for income taxes	95	119	85	135	120	203	148	3	(307)	261
Depreciation and amortization expense	2,676	3,244	3,467	3,331	4,478	4,738	4,737	4,983	6,477	7,144
EBITDA[2]	11,598	14,650	14,884	16,093	24,703	24,228	27,048	27,683	27,703	28,464
Less:										
Change in deferred revenue	2,589	1,937	637	848	768	1,232	1,215	(218)	1,122	2,232
Debt interest accruals	(190)	(225)	(228)	(230)	(1,154)	(725)	(8,908)	(5,858)	(6,345)	(6,709)
Income taxes paid	-	-	-	(1)	-	(1)	(580) [3]	(156)	281	(30)
Maintenance capital expenditures	(851)	(1,259)	(932)	(1,341)	(3,023)	(2,965)	(2,117)	(2,803)	(1,677)	(1,429)
Distribution of TexNew Mex Units	-	-	-	-	-	-	-	-	(310)	-
Other	-	-	-	-	-	-	782	-	-	-
Distributable Cash Flow [2]	$ 13,146	$ 15,103	$ 14,361	$ 15,369	$ 21,294	$ 21,769	$ 17,440	$ 18,648	$ 20,774	$ 22,528
Distribution per unit	$ 0.2407 [4]	$ 0.2975	$ 0.3075	$ 0.3175	$ 0.3325	$ 0.3475	$ 0.3650	$ 0.3825	$ 0.3925	$ 0.4025

[1] Wholesale operations added October 16, 2014
[2] For definition of EBITDA and Distributable Cash Flow, see page 17
[3] Includes interest accruals for the first and second quarters of 2015 related to the 2023 WNRL Senior Notes. Prior to the second quarter of 2015, we calculated Distributable Cash Flow using cash interest paid.
[4] Q4'13 distribution of $0.2407 was prorated for the 77 day period to be equivalent to the full quarter MQD of $0.2875

Partnership Information

Unit Information

Number of Units[1] (000):	Public	15,906	Unit Price (5-25-2016):	$22.23
	WNR Common	8,580	Yield:	7.2%[2]
	WNR Subordinated	22,811		
	WNR GP	-		
	Total	47,297		

IDR Structure

	Total Quarterly Distribution Per Unit Target Amount	Marginal Percentage Interest in Distributions: Unitholders	Marginal Percentage Interest in Distributions: General Partner
Minimum Quarterly Distribution	$0.2875	100%	--
First Target Distribution	above $0.2875 up to $0.3306	100%	--
Second Target Distribution	above $0.3306 up to $0.3594	85%	15%
Third Target Distribution	above $0.3594 up to $0.4313	75%	25%
Thereafter	above $0.4313	50%	50%

[1] Number of units as of March 31, 2016, excludes the 3,750,000 common units issued on May 16, 2016.
[2] Based on annualized Q1 2016 distribution of $0.4025

EBITDA and Distributable Cash Flow Definitions

We define EBITDA as earnings before interest and debt expense, provision for income taxes and depreciation and amortization. We define Distributable Cash Flow as EBITDA plus the change in deferred revenues, less debt interest accruals, income taxes paid, maintenance capital expenditures and distributions declared on our TexNew Mex units.

EBITDA has limitations as an analytical tool, and you should not consider it in isolation, or as a substitute for analysis of our results as reported under GAAP. Some of these limitations are:

- EBITDA does not reflect our cash expenditures or future requirements for capital expenditures or contractual commitments;
- EBITDA does not reflect the interest expense or the cash requirements necessary to service interest or principal payments on our debt;
- EBITDA does not reflect changes in, or cash requirements for, our working capital needs; and
- EBITDA, as we calculate it, may differ from the EBITDA calculations of our affiliates or other companies in our industry, thereby limiting its usefulness as a comparative measure.

EBITDA and Distributable Cash Flow are used as supplemental financial measures by management and by external users of our financial statements, such as investors and commercial banks, to assess:

- our operating performance as compared to those of other companies in the midstream energy industry, without regard to financial methods, historical cost basis or capital structure;
- the ability of our assets to generate sufficient cash to make distributions to our unitholders;
- our ability to incur and service debt and fund capital expenditures; and
- the viability of acquisitions and other capital expenditure projects and the returns on investment of various investment opportunities.

Distributable Cash Flow is also a quantitative standard used by the investment community with respect to publicly traded partnerships because the value of a partnership unit is, in part, measured by its yield. Yield is based on the amount of cash distributions a partnership can pay to a unitholder.

We believe that the presentation of these non-GAAP measures provides useful information to investors in assessing our financial condition and results of operations. The GAAP measure most directly comparable to EBITDA and Distributable Cash Flow is net income attributable to limited partners. These non-GAAP measures should not be considered as alternatives to net income or any other measure of financial performance presented in accordance with GAAP. EBITDA excludes some, but not all, items that affect net income attributable to limited partners. These non-GAAP measures may vary from those of other companies. As a result, EBITDA and Distributable Cash Flow as presented herein may not be comparable to similarly titled measures of other companies.

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