

Philip L Rinaldi

Business Biography

Philip Rinaldi is the founding partner, Chairman & Chief Executive Officer of Philadelphia Energy Solutions LLC. His career focus is finding good but undervalued businesses in the energy, chemical and natural resource industries; acquiring those targets with partner groups tailored to the specific situation; and then leading the development of these businesses through to their maturity.

Mr. Rinaldi and his private equity partners, the Carlyle Group, created Philadelphia Energy Solutions to acquire the Point Breeze and Girard Point oil refineries from Sunoco. These two refineries process up to 335,000 barrels per day of crude oil on its consolidated 1,300 acre South Philadelphia refining complex, making it the single largest oil refining complex on the Eastern Seaboard.

Mr. Rinaldi also serves as Chair of the Greater Philadelphia Energy Action Team, a regional coalition organized to stimulate a rebirth of manufacturing in the region by developing Philadelphia as an energy hub supplied by Marcellus shale natural gas.

Mr. Rinaldi has been an investor and/or the principal executive in a wide range of industries including: oil refining, oil exploration, phosphate mining and chemical production, coke gasification, nitrogen chemical production, zinc refining, and the production of molybdenum, rhenium, and vanadium derivatives. Mr. Rinaldi's industrial background includes prominent companies such as Exxon, Phibro, Tosco, Coffeyville Resources, Conserv, Seminole, and Mulberry.

In a prior transaction similar to PES, Mr. Rinaldi was the founding partner and Chief Executive Officer of Coffeyville Resources, a partnership with Pegasus Capital, which acquired a sophisticated, mid-continent oil refinery and coke gasification based agricultural chemical plant from Farmland Industries. Coffeyville thrived under his leadership allowing the business to be subsequently sold to Goldman Sachs and Kelso in a high profile, highly profitable private transaction. That business, now known as CVR Energy, is a successful public company.

Mr. Rinaldi is actively involved in the community. He serves as Chairman Emeritus of the Board of Overseers at New Jersey Institute of Technology, the State's polytechnic university, where he also endows a scholarship in memory of his parents, and where he co-founded an angel investor network to provide seed capital to start-up companies that have some affiliation with NJIT.

Mr. Rinaldi is also a member of the Drexel University College of Engineering Advisory Council; a Board Director and Executive Committee member of the Greater Philadelphia Chamber of Commerce; a Board Member of the Greater Philadelphia CEO Council for Growth; a Board Director of the Pennsylvania State Chamber of Business and Industry, and he has agreed to join the Board of the United Way of Greater Philadelphia.

His professional career started with Exxon gaining scientific, commercial, and managerial experiences, including overseas postings. Mr. Rinaldi left Exxon in 1980 to co-found Phibro Resources Corporation as an energy and natural resource development subsidiary that Phibro agreed to fund in exchange for PRC managing their oil exploration interests in the Canadian Beaufort Sea.

PRC ultimately operated businesses active in: conventional oil exploration, zinc smelting, vanadium pentoxide, molybdenum pentoxide, metallic rhenium, ferrochrome, cement, copper and ammoniated phosphates. PRC's executives subsequently acquired the core PRC companies in one of the early leveraged buyouts.

Mr. Rinaldi earned his BS and MS degrees in Chemical Engineering from New Jersey Institute of Technology in 1968 and 1976, respectively. As an undergraduate he served as President of Theta Chi Fraternity, President of the Inter-fraternity Council, and President of the Class of 1968. Mr. Rinaldi is a member of Omicron Kappa Delta National Leadership Honor Society, and Omega Chi Epsilon Chemical Engineering Academic Honor Society.

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