

Tesoro Corporation Announces Quarterly Cash Dividend

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SAN ANTONIO - October 29, 2015 - Tesoro Corporation (NYSE:TSO) announced today that its board of directors declared a dividend of \$0.50 per share on common stock. The dividend is payable on December 15, 2015, to shareholders of record as of the close of business November 30, 2015.

Tesoro Corporation, a Fortune 100 company, is an independent refiner and marketer of petroleum products. Tesoro, through its subsidiaries, operates six refineries in the western United States with a combined capacity of over 850,000 barrels per day and ownership in a logistics business which includes an interest in Tesoro Logistics LP (NYSE: TLLP) and ownership of its general partner. Tesoro's retail-marketing system includes over 2,200 retail stations under the ARCO®, Shell®, Exxon®, Mobil®, USA Gasoline(TM) and Tesoro® brands.

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