



NEWS RELEASE

For Immediate Release
Oct. 2, 2007

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Placid Refining Company, Principal Financial Group donate to West Baton Rouge Foundation for Academic Excellence

PORT ALLEN, LA — Placid Refining Company and Principal Financial Group recently donated \$2,500 to the West Baton Rouge Foundation for Academic Excellence. The donation, which was presented to the Foundation at a ceremony held on Sept. 28, will help provide grants for teachers to create special programs to educate students.

“We’re a small foundation, but what we do in the community has a great impact,” said Jarja Carville, director of the West Baton Rouge Foundation for Academic Excellence. “We thank both Placid and the Principal Financial Group for helping teachers make learning both fun and educational for our students.”

Principal Financial Group made the donation on Placid’s behalf in recognition of the company being named as one of *The Principal 10 Best Companies for 2007* in the United States. Placid was recognized for its commitment to maintaining strong employee benefits programs such as health insurance and retirement. The Principal allows each of the 10 award recipients to select a charity or organization to which it will make a donation in the company’s honor.

“Placid is very supportive of schools and teachers in West Baton Rouge Parish,” said Ron Hurst, vice president and general counsel for Placid. “Quality schools and quality educators are essential to a community, and we admire what the West Baton Rouge Foundation for Academic Excellence does to facilitate the efforts of both.”

Placid, which employs more than 200 workers at its Port Allen refinery, was selected for the honor over hundreds of nominees because of its well-rounded employee benefits program, said Paul E. Fromm, second vice president of Retirement and Investor Services at The Principal, who presented Placid with a plaque commemorating its achievement.

“Placid has really shown commitment to its employees by giving them an edge on their financial futures,” Fromm said. “Companies like Placid really have an impact in their communities.”

Placid Refining Company LLC is an independent, privately owned company. The 80-acre Port Allen refinery was purchased by Placid in 1975 and is the company’s only manufacturing facility. Placid is one of the largest employers and taxpayers in West Baton Rouge Parish, and assists

the community through various financial contributions and by supporting the volunteer efforts of its employees.



Suggested caption: Paul Fromm, left, presents Placid Human Resources Manager Rita Pinion and Ron Hurst, vice president and general counsel for Placid, with a plaque commemorating Placid being named as one of *The Principal 10 Best Companies* in the United States for 2007. The company was selected for the honor because of its well-rounded employee benefits program.



Suggested Caption: From left, Paul Fromm, of The Principal Financial Group, and Placid employee Joey Hagmann present Sue Blanchard, president of the West Baton Rouge Foundation for Academic Excellence, and Jarja Carville, director, with a \$2,500 check to the organization. Hagmann also serves on the Foundation's board. Also participating in the check presentation was Ron Hurst, vice president and general counsel for Placid.