

Icahn Enterprises issues statement

May 4, 2023

SUNNY ISLES BEACH, Fla., May 4, 2023 /PRNewswire/ -- Icahn Enterprises L.P. (Nasdaq: IEP) ("IEP" or the "Company") today issued the following statement:

"We would like to reassure our long-term unitholders that the market disruption caused by the self-serving Hindenburg report does not affect IEP's liquidity. We would normally wait for the earnings call but, due to the many inquiries we have received, we are announcing now our intention to declare a distribution in the amount of \$2.00 per depository unit for the quarter ended March 31, 2023, with the election to receive either cash or additional depository units. I as usual will elect to take the distribution in units. The fundamentals of our business, and our belief in the activist paradigm that has served us well for decades, remain unchanged. We obviously disagree with the inflammatory assertions in the Hindenburg report and intend to respond at length – and to vigorously defend IEP and its unitholders. As we stated previously, we believe that IEP's performance will speak for itself over the long term as it always has," stated Carl Icahn, Chairman of the Board of Icahn Enterprises.

To receive accurate information about the Company, all investors are encouraged to review materials filed by IEP with the Securities and Exchange Commission and available on its investor relations website.

Icahn Enterprises L.P., a master limited partnership, is a diversified holding company engaged in seven primary business segments: Investment, Energy, Automotive, Food Packaging, Real Estate, Home Fashion and Pharma.

Caution Concerning Forward-Looking Statements

This release may contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, many of which are beyond our ability to control or predict. Forward-looking statements may be identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning and include, but are not limited to, statements about the expected future business and financial performance of Icahn Enterprises and its subsidiaries. Actual events, results and outcomes may differ materially from our expectations due to a variety of known and unknown risks, uncertainties and other factors, including risks related to economic downturns, substantial competition and rising operating costs; risks related to the severity, magnitude and duration of the COVID-19 pandemic and its impact on the global economy, financial markets and industries in which our subsidiaries operate; the impacts from the Russia/Ukraine conflict, including economic volatility and the impacts of export controls and other economic sanctions; risks related to our investment activities, including the nature of the investments made by the private funds in which we invest, declines in the fair value of our investments as a result of the COVID-19 pandemic, losses in the private funds and loss of key employees; risks related to our ability to continue to conduct our activities in a manner so as to not be deemed an investment company under the Investment Company Act of 1940, as amended; risks related to our energy business, including the volatility and availability of crude oil, other feed stocks and refined products, declines in global demand for crude oil, refined products and liquid transportation fuels as a result of the COVID-19 pandemic, unfavorable refining margin (crack spread), interrupted access to pipelines, significant fluctuations in nitrogen fertilizer demand in the agricultural industry and seasonality of results; risks related to our automotive activities and exposure to adverse conditions in the automotive industry, including as a result of the COVID-19 pandemic; risks related to our food packaging activities, including competition from better capitalized competitors, inability of our suppliers to timely deliver raw materials, and the failure to effectively respond to industry changes in casings technology; supply chain issues; inflation, including increased costs of raw materials and shipping, including as a result of the Russia/Ukraine conflict; interest rate increases; labor shortages and workforce availability; risks related to our real estate activities, including the extent of any tenant bankruptcies and insolvencies; risks related to our home fashion operations, including changes in the availability and price of raw materials, and changes in transportation costs and delivery times; and other risks and uncertainties detailed from time to time in our filings with the Securities and Exchange Commission. Additionally, there may be other factors not presently known to us or which we currently consider to be immaterial that may cause our actual results to differ materially from the forward-looking statements. Past performance in our Investment segment is not indicative of future performance. We undertake no obligation to publicly update or review any forward-looking information, whether as a result of new information, future developments or otherwise.

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