UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to .

Commission file number: 001-35120

CVR PARTNERS, LP

(Exact name of registrant as specified in its charter)

Delaware	**56-2677689**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification No.)*

2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479
(Address of principal executive offices) (Zip Code)
(281) 207-3200
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common units representing limited partner interests	UAN	The New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☑	Non-accelerated filer	☐
Smaller reporting company	☐	Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

There were 10,569,637 common units representing limited partner interests of CVR Partners, LP ("common units") outstanding at July 24, 2026.

TABLE OF CONTENTS
CVR PARTNERS, LP - Quarterly Report on Form 10-Q
June 30, 2026

This Quarterly Report on Form 10-Q (including documents incorporated by reference herein) contains statements with respect to our expectations or beliefs as to future events. These types of statements are "forward-looking" and subject to uncertainties. See "Important Information Regarding Forward-Looking Statements" section of this filing.

Important Information Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q (this “Report”) contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including, but not limited to, those under Part I, Item 2, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” of this Report. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control. All statements other than statements of historical fact, including without limitation, statements regarding future operations, financial position, estimated revenues and losses, growth, capital projects, unit repurchases, impacts of legal proceedings, legislation, policies or regulations, projected costs, prospects, plans, and objectives of management are forward-looking statements. The words “could”, “believe”, “anticipate”, “intend”, “estimate”, “expect”, “may”, “should”, “continue”, “predict”, “potential”, “project”, and similar terms and phrases are intended to identify forward-looking statements.

Forward-looking statements include, but are not limited to, the following:

- our forecasts of our future financial condition, capital expenditures, results of operations, revenues and expenses;
- our ability to meet certain carbon capture and sequestration milestones;
- our ability to successfully implement business strategies and the timing thereof, including significant capital programs or projects, turnarounds or other initiatives;
- the expected supply, availability and price levels of raw materials and feedstocks and the effects of inflation, geopolitical events and conflicts thereupon;
- the expected availability of adequate cash and other sources of liquidity for the capital, operating and other needs of our business;
- our ability to generate distributable cash or make cash distributions on our common units, including reserves and future uses of cash;
- expectations regarding global production levels, including our production levels;
- expectations regarding the volatile, cyclical, and seasonal nature of our business;
- expectations of asset useful lives and impairments and impacts thereof and realizable inventory value;
- expectations of the cost and value of payouts under or in connection with our equity and non-equity incentive plans;
- expected competition in the nitrogen fertilizer business and foreign wheat and coarse grain production, including impacts thereof as a result of farm planting acreage, domestic and global supply and demand, and domestic or international duties, tariffs or other factors; and
- expectations regarding our ability to procure or recover under our insurance policies for damages or losses in full or at all.

Although we believe our assumptions concerning future events are reasonable, a number of risks, uncertainties, and other factors could cause actual results and trends to differ materially from those projected or forward-looking. Differences between actual results or trends and any future results or trends expressed, suggested, or forecast in these forward-looking statements could result from a variety of factors, including the following:

- the potential impacts of geopolitical events and conflicts (including those relating to the Russia-Ukraine war and the tensions and conflicts in the Middle East), and any escalation, expansion, or resolution thereof, on commodity prices and other markets to which we provide products;
- risks related to our dependence on significant third-party suppliers and customers;
- the ability of our general partner, CVR GP, LLC (“General Partner”), to modify or revoke our distribution policy at any time;
- the impact of weather on our business, including our ability to produce, market, sell, transport or deliver fertilizer products profitably or at all;
- risks related to potential strategic transactions involving CVR Partners, LP (“CVR Partners”), or interests therein, in which our affiliate, CVR Energy, Inc. (together with its subsidiaries, but excluding CVR Partners and its subsidiaries, “CVR Energy”), and its controlling shareholder or others may participate;
- the impacts of existing and future laws, regulations, rules, policies, or rulings, including changes, amendments, reinterpretation or amplification thereof and the actions of the current administration or future administrations relating thereto, including potential liabilities or capital requirements arising therefrom and the impacts thereof on macroeconomic factors, consumer activity or otherwise;
- the effects of alternative energy or fuel sources and impacts on corn prices (ethanol), and the end-use and application of fertilizers;
- impacts of rulings, judgments or settlements in litigation, tax or other legal or regulatory matters;

- risks related to our lack of asset diversification;
- risks related to product pricing, including spot and contracted sales, the timing thereof, and our ability to realize market prices, in full or at all;
- the effects of accidents or other unscheduled shutdowns or interruptions affecting our facilities, machinery, people, or equipment, or those of our suppliers or customers;
- risks related to potential operating hazards from accidents, fires, severe weather, tornadoes, floods, wildfires, or other natural disasters;
- the effects of the volatile nature of ammonia, potential liability for accidents involving ammonia including damage or injury to persons, property, the environment or human health and increased costs related to the transport or production of ammonia;
- the impact of potential runoff of water containing hazardous substances into waterways and regulatory or legal actions in response thereto;
- the effects of potential labor supply shortages, labor difficulties, labor disputes or strikes;
- risks related to operational interruptions or changes in laws that could impact the amount and receipt of tax credits (if any) under the Internal Revenue Code of 1986, as amended, or any similar law, rule, or regulation;
- risks related to our businesses' ability to obtain, retain or renew environmental and other governmental permits, licenses or authorizations necessary for the operation of its business;
- risks of terrorism, cybersecurity attacks, and the security of chemical manufacturing facilities and other matters beyond our control;
- risks related to our capital structure, including our ability to issue securities, the impacts of securities issuances on securities prices or dilution, instability and volatility in the capital and credit markets, restrictions in our debt agreements and our ability to refinance our debt on acceptable terms or at all;
- the effect of the potential loss of transportation cost advantage over our competitors;
- risks related to our reliance on CVR Energy's management team and conflicts of interest they may face operating each of CVR Partners and CVR Energy;
- risks related to control of our General Partner by CVR Energy and control of CVR Energy by its controlling shareholder, which could result in competition, transactions, or conflicts with CVR Energy and its affiliates;
- the impact of potential changes in our treatment as a partnership for U.S. federal income or state tax purposes;
- risks related to the number of investors willing to hold or acquire our common units and impacts of any changes in ownership of our common units by CVR Energy, Mr. Carl C. Icahn, or their affiliates, or of CVR Energy's common stock by Mr. Carl C. Icahn or his affiliates;
- the effects of operating hazards and interruptions at our facilities, including unscheduled maintenance or downtime and the availability of adequate insurance coverage;
- the risk of changes in tax and other laws, regulations and policies, including the One Big Beautiful Bill Act; and
- the factors described in greater detail under "Risk Factors" in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025 and our other filings with the U.S. Securities and Exchange Commission ("SEC").

All forward-looking statements contained in this Report only speak as of the date of this Report. We undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that occur after the date of this Report, or to reflect the occurrence of unanticipated events, except to the extent required by law.

Information About Us

Investors should note that we make available, free of charge on our website at www.CVRPartners.com, our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and any amendments to those reports as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. We also post announcements, updates, events, investor information and presentations on our website in addition to copies of all recent news releases. We may use the Investor Relations section of our website to communicate with investors. It is possible that the financial and other information posted there could be deemed to be material information. Documents and information on our website are not incorporated by reference herein.

The SEC maintains a website at www.sec.gov that contains reports, proxy and information statements, and other information regarding issuers, including us, that file electronically with the SEC.

PART I. FINANCIAL INFORMATION

Item 1. ***Financial Statements***

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(in thousands, except unit data)	June 30, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	**$ 137,456**	$ 69,243
Accounts receivable, net	**81,723**	58,956
Inventories	**94,020**	82,683
Prepaid expenses	**1,454**	1,498
Other current assets	**332**	1,487
Total current assets	**314,985**	213,867
Property, plant, and equipment, net	**698,593**	711,824
Other long-term assets	**43,638**	43,764
Total assets	**$ 1,057,216**	$ 969,455
LIABILITIES AND PARTNERS' CAPITAL		
Current liabilities:		
Accounts payable	**$ 44,539**	$ 44,659
Accounts payable to affiliates	**3,843**	3,784
Deferred revenue	**31,821**	22,980
Other current liabilities	**24,413**	25,350
Total current liabilities	**104,616**	96,773
Long-term liabilities:		
Long-term debt and finance lease obligation, net of current portion	**568,955**	569,068
Long-term deferred revenue	**17,448**	20,621
Other long-term liabilities	**19,228**	17,252
Total long-term liabilities	**605,631**	606,941
Commitments and contingencies (See Note 9)		
Partners' capital:		
Common unitholders, 10,569,637 and 10,569,637 units issued and outstanding as of June 30, 2026 and December 31, 2025, respectively	**346,968**	265,740
General partner interest	**1**	1
Total partners' capital	**346,969**	265,741
Total liabilities and partners' capital	**$ 1,057,216**	$ 969,455

The accompanying notes are an integral part of these condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

(in thousands, except per unit data)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Net sales	**$ 202,194**	$ 168,559	**$ 382,242**	$ 311,425
Operating costs and expenses:				
Cost of materials and other	**28,078**	32,547	**57,504**	60,448
Direct operating expenses (exclusive of depreciation and amortization)	**58,676**	60,517	**121,881**	115,003
Depreciation and amortization	**22,220**	20,861	**42,183**	38,902
Cost of sales	**108,974**	113,925	**221,568**	214,353
Selling, general and administrative expenses	**7,536**	8,034	**16,565**	15,922
Loss on asset disposal and project write-offs	**868**	282	**1,645**	242
Operating income	**84,816**	46,318	**142,464**	80,908
Other (expense) income:				
Interest expense, net	**(7,397)**	(7,580)	**(15,245)**	(15,307)
Other income, net	**85**	30	**198**	255
Income before income taxes	**77,504**	38,768	**127,417**	65,856
Income taxes	**—**	—	**—**	—
Net income	**$ 77,504**	$ 38,768	**$ 127,417**	$ 65,856
Basic and diluted earnings per common unit	**$ 7.33**	$ 3.67	**$ 12.06**	$ 6.23
Weighted-average common units outstanding:				
Basic and Diluted	**10,570**	10,570	**10,570**	10,570

The accompanying notes are an integral part of these condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF PARTNERS' CAPITAL
(unaudited)

	Common Units		General Partner Interest	Total Partners' Capital
(in thousands, except unit data)	Issued	Amount		
Balance at December 31, 2025	10,569,637	$ 265,740	$ 1	$ 265,741
Net income	—	49,913	—	49,913
Cash distributions to common unitholders - Affiliates	—	(1,541)	—	(1,541)
Cash distributions to common unitholders - Non-affiliates	—	(2,370)	—	(2,370)
Balance at March 31, 2026	10,569,637	311,742	1	311,743
Net income	—	**77,504**	—	**77,504**
Cash distributions to common unitholders - Affiliates	—	**(16,657)**	—	**(16,657)**
Cash distributions to common unitholders - Non-affiliates	—	**(25,621)**	—	**(25,621)**
Balance at June 30, 2026	**10,569,637**	**$ 346,968**	**$ 1**	**$ 346,969**

	Common Units		General Partner Interest	Total Partners' Capital
(in thousands, except unit data)	Issued	Amount		
Balance at December 31, 2024	10,569,637	$ 293,069	$ 1	$ 293,070
Net income	—	27,088	—	27,088
Cash distributions to common unitholders - Affiliates	—	(7,116)	—	(7,116)
Cash distributions to common unitholders - Non-affiliates	—	(11,381)	—	(11,381)
Balance at March 31, 2025	10,569,637	301,660	1	301,661
Net income	—	38,768	—	38,768
Cash distributions to common unitholders - Affiliates	—	(9,411)	—	(9,411)
Cash distributions to common unitholders - Non-affiliates	—	(14,477)	—	(14,477)
Balance at June 30, 2025	10,569,637	$ 316,540	$ 1	$ 316,541

The accompanying notes are an integral part of these condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

(in thousands)	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Cash flows from operating activities:		
Net income	$ **127,417**	$ 65,856
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	**42,183**	38,902
Share-based compensation	**3,355**	4,299
Other adjustments	**2,800**	611
Changes in working capital:		
Accounts receivable	**(22,766)**	14,727
Inventories	**(10,801)**	1,698
Prepaid expenses and other current assets	**425**	(834)
Accounts payable	**(2,911)**	381
Deferred revenue	**5,669**	(44,863)
Other current liabilities	**(3,695)**	(1,284)
Net cash provided by operating activities	**141,676**	79,493
Cash flows from investing activities:		
Capital expenditures	**(32,042)**	(15,618)
Return of equity method investment	**5,146**	4,888
Other investing activities	**—**	40
Net cash used in investing activities	**(26,896)**	(10,690)
Cash flows from financing activities:		
Cash distributions to common unitholders - Affiliates	**(18,198)**	(16,527)
Cash distributions to common unitholders - Non-affiliates	**(27,991)**	(25,858)
Principal payments of finance leases	**(378)**	(2,875)
Net cash used in financing activities	**(46,567)**	(45,260)
Net increase in cash and cash equivalents	**68,213**	23,543
Cash and cash equivalents, beginning of period	**69,243**	90,857
Cash and cash equivalents, end of period	$ **137,456**	$ 114,400

The accompanying notes are an integral part of these condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(1) Organization and Nature of Business

CVR Partners, LP ("CVR Partners" or the "Partnership") is a Delaware limited partnership formed in 2011 by CVR Energy, Inc. (together with its subsidiaries, but excluding the Partnership and its subsidiaries, "CVR Energy") to own, operate, and grow its nitrogen fertilizer business. The Partnership produces and distributes nitrogen fertilizer products, which are used by farmers to improve the yield and quality of their crops, primarily corn and wheat. The Partnership produces these products at two manufacturing facilities, one located in Coffeyville, Kansas operated by our wholly owned subsidiary, Coffeyville Resources Nitrogen Fertilizers, LLC ("CRNF") (the "Coffeyville Facility") and one located in East Dubuque, Illinois operated by our wholly owned subsidiary, East Dubuque Nitrogen Fertilizers, LLC ("EDNF") (the "East Dubuque Facility", and together with the Coffeyville Facility, the "Facilities"). Our principal products are ammonia and urea ammonium nitrate ("UAN"). All of our products are sold on a wholesale basis. As used in these financial statements, references to CVR Partners, the Partnership, "we", "us", and "our" may refer to consolidated subsidiaries of CVR Partners or one or both of the Facilities, as the context may require. Additionally, as the context may require, references to CVR Energy may refer to CVR Energy and its consolidated subsidiaries which include its petroleum refining, marketing, and logistics operations.

Interest Holders

CVR Partners' common units are listed on the New York Stock Exchange ("NYSE") under the symbol "UAN". As of June 30, 2026, public common unitholders held approximately 60% of the Partnership's outstanding limited partner interests; CVR Energy, through its subsidiaries, held approximately 37% of the Partnership's outstanding limited partner interests and 100% of the Partnership's general partner, CVR GP, LLC ("General Partner") interest, while Icahn Enterprises L.P. and its other affiliates ("IEP") held approximately 3% of the outstanding limited partner interests. As of June 30, 2026, IEP owned approximately 71% of the common stock of CVR Energy, and as a result, IEP beneficially owns approximately 40% of the Partnership's outstanding limited partner interests.

Management and Operations

The Partnership, including its General Partner, is managed by a combination of the board of directors of our General Partner (the "Board"), the General Partner's executive officers, UAN Services, LLC (as sole member of the General Partner), and certain officers of CVR Energy and its subsidiaries, pursuant to the partnership agreement, as well as a number of agreements among the Partnership, the General Partner, CVR Energy, and certain of their respective subsidiaries, including a service agreement. See Part II, Item 8 of CVR Partners' Annual Report on Form 10-K for the year ended December 31, 2025 (the "2025 Form 10-K") for further discussion. Common unitholders have limited voting rights on matters affecting the Partnership and have no right to elect the General Partner's directors or officers, whether on an annual or continuing basis or otherwise.

Subsequent Events

The Partnership evaluated subsequent events, if any, that would require an adjustment to the Partnership's condensed consolidated financial statements or require disclosure in the notes thereto through the date of issuance. Where applicable, the notes to these condensed consolidated financial statements have been updated to reflect all significant subsequent events which have occurred.

(2) Basis of Presentation

The accompanying condensed consolidated financial statements, prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") and in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC"), include the accounts of CVR Partners and its wholly owned subsidiaries. All intercompany accounts and transactions have been eliminated. Certain notes and other information have been condensed or omitted from these condensed consolidated financial statements. Therefore, these condensed consolidated financial statements should be read in conjunction with the December 31, 2025 audited consolidated financial statements and notes thereto included in the 2025 Form 10-K.

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

In the opinion of the Partnership's management, the accompanying condensed consolidated financial statements reflect all adjustments that are necessary for fair presentation of the financial position and results of operations of the Partnership for the periods presented. Such adjustments are of a normal recurring nature, unless otherwise disclosed.

The condensed consolidated financial statements are prepared in conformity with GAAP, which requires management to make certain estimates and assumptions that affect the reported amounts and disclosure of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Results of operations and cash flows for the interim periods presented are not necessarily indicative of the results of operations and cash flows that will be realized for the year ending December 31, 2026 or any other interim or annual period.

Recent Accounting Pronouncements - Accounting Standards Issued But Not Yet Implemented

In May 2026, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update 2026-02, *Environmental Credits and Environmental Credit Obligations (Topic 818),* which establishes authoritative guidance for the recognition, measurement, presentation, and disclosure for entities that generate, purchase, or transferable environmental credits, or that have a regulatory compliance obligation that may be settled with environmental credits. This standard is effective for the Partnership's annual and interim reporting periods beginning January 1, 2028. Early adoption is permitted. The Partnership is currently evaluating the potential impact of adopting this new accounting guidance.

(3) Inventories

Inventories consisted of the following:

(in thousands)	June 30, 2026	December 31, 2025
Finished goods	**$ 23,868**	$ 15,841
Raw materials	**2,231**	1,058
Parts, supplies and other	**67,921**	65,784
Total inventories	**$ 94,020**	$ 82,683

(4) Property, Plant, and Equipment

Property, plant, and equipment, net consisted of the following:

(in thousands)	June 30, 2026	December 31, 2025
Machinery and equipment	**$ 1,448,255**	$ 1,440,354
ROU finance lease	**25,543**	25,543
Buildings and improvements	**18,369**	18,369
Automotive equipment	**16,279**	16,279
Land and improvements	**15,825**	15,266
Construction in progress	**65,082**	48,370
Other	**5,493**	3,467
	1,594,846	1,567,648
Less: Accumulated depreciation and amortization	**(896,253)**	(855,824)
Total property, plant, and equipment, net	**$ 698,593**	$ 711,824

For the three and six months ended June 30, 2026, depreciation and amortization expense related to property, plant, and equipment was $22.0 million and $41.7 million, respectively, compared to $20.5 million and $38.2 million for the three and six months ended June 30, 2025, respectively. For the three and six months ended June 30, 2026, capitalized interest was $0.6 million and $1.2 million, respectively, compared to $0.3 million and $0.6 million for the three and six months ended June 30, 2025, respectively.

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(5) Other Current Liabilities

Other current liabilities consisted of the following:

(in thousands)	June 30, 2026	December 31, 2025
Personnel accruals	**$ 7,512**	$ 10,948
Current portion of operating lease liabilities	**4,923**	4,261
Share-based compensation	**3,938**	2,248
Sales incentives	**2,441**	1,245
Accrued interest	**1,476**	1,481
Accrued taxes other than income taxes	**1,367**	1,948
Current portion of finance lease obligation	**824**	778
Other accrued expenses and liabilities	**1,932**	2,441
Total other current liabilities	**$ 24,413**	$ 25,350

(6) Long-Term Debt and Finance Lease Obligation

Long-term debt and finance lease obligation consisted of the following:

(in thousands)	June 30, 2026	December 31, 2025
6.125% Senior Secured Notes, due June 2028 [(1)]	**$ 550,000**	$ 550,000
Finance lease obligation, net of current portion	**20,230**	20,645
Unamortized debt issuance costs	**(1,275)**	(1,577)
Total long-term debt and finance lease obligation, net of current portion	**568,955**	569,068
Current portion of finance lease obligation	**824**	778
Total long-term debt and finance lease obligation, including current portion	**$ 569,779**	$ 569,846

(1) The 6.125% Senior Secured Notes, due June 2028 had an estimated fair value of $548.7 million and $551.4 million as of June 30, 2026 and December 31, 2025, respectively. The fair value estimate is a Level 2 measurement, as defined by FASB Accounting Standards Codification Topic 820, *Fair Value Measurements*, as it was determined by quotations obtained from a broker-dealer who makes a market in these and similar securities.

Credit Agreements

(in thousands)	Total Available Borrowing Capacity	Amount Borrowed as of June 30, 2026	Outstanding Letters of Credit	Available Capacity as of June 30, 2026	Maturity Date
ABL Credit Facility	**$ 50,000**	**$ —**	$ —	**$ 50,000**	September 26, 2028

Covenant Compliance

The Partnership and its subsidiaries were in compliance with all covenants under their respective debt instruments as of June 30, 2026.

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(7) Revenue

The following table presents the Partnership's revenue, disaggregated by major products:

	Three Months Ended June 30,		Six Months Ended June 30,	
(in thousands)	**2026**	**2025**	**2026**	**2025**
Ammonia	**$ 42,627**	$ 34,064	**$ 92,958**	$ 67,242
UAN	**130,551**	109,540	**236,942**	195,662
Urea products	**13,273**	10,248	**22,646**	19,561
Other revenue (1)	**15,743**	14,707	**29,696**	28,960
Total revenue	**$ 202,194**	$ 168,559	**$ 382,242**	$ 311,425

(1) Consists primarily of freight revenue and includes sales made in connection with the joint venture created to monetize certain tax credits under Section 45Q of the Internal Revenue Code of 1986 ("45Q Transaction"), as well as the noncash consideration received, which is recognized as the performance obligation associated with a carbon oxide contract is satisfied over its term through April 2030.

Remaining Performance Obligations

The Partnership has spot and term contracts with customers and the transaction prices are either fixed or based on market indices (variable consideration). The Partnership does not disclose remaining performance obligations for contracts that had original terms of one year or less or for contracts where the variable consideration was entirely allocated to an unsatisfied performance obligation.

As of June 30, 2026, the Partnership had approximately $1.9 million of remaining performance obligations for contracts with an original expected duration of more than one year. The Partnership expects to recognize $1.5 million of these performance obligations as revenue by the end of 2026, an additional $0.3 million in 2027, and the remaining balance during 2028.

Contract Balances

During the six months ended June 30, 2026 and 2025, the Partnership recognized revenue of $19.3 million and $47.3 million, respectively, that was included in the deferred revenue balances as of December 31, 2025 and December 31, 2024, respectively. Accounts receivable from contracts with customers was $81.1 million and $57.9 million as of June 30, 2026 and December 31, 2025, respectively, including amounts billed to customers for which the related revenue is currently deferred.

(8) Share-Based Compensation

The following table summarizes share-based compensation expense for the three and six months ended June 30, 2026 and 2025, including expense related to outstanding awards, forfeiture-related reversals, and unit price market fluctuation impacts:

	Three Months Ended June 30,		Six Months Ended June 30,	
(in thousands)	**2026**	**2025**	**2026**	**2025**
Phantom Unit Awards	**$ 765**	$ 1,586	**$ 2,730**	$ 2,462
Other Awards (1)	**(403)**	1,241	**625**	1,837
Total share-based compensation expense	**$ 362**	$ 2,827	**$ 3,355**	$ 4,299

(1) Other awards include the allocations, pursuant to the Corporate Master Services Agreement effective January 1, 2020, as amended (the "Corporate MSA") and the Partnership's Second Amended and Restated Agreement of Limited Partnership, of compensation expense for certain employees of CVR Energy and its subsidiaries who perform services for the Partnership and participate in equity compensation plans of CVR Energy.

(9) Commitments and Contingencies

In the ordinary course of business, the Partnership may become party to lawsuits, administrative proceedings, and governmental investigations, including environmental, regulatory, and other matters. The outcome of these matters cannot always be predicted accurately, but the Partnership accrues liabilities for these matters if the Partnership has determined that it is probable a loss has been incurred and the loss can be reasonably estimated. While there have been no material changes in the Partnership's commitments and contingencies from those disclosed in the 2025 Form 10-K and in the Form 10-Q for the quarter ended March 31, 2026, recent developments are discussed below.

Litigation

CRNF Ammonia Release - Multiple lawsuits filed against CVR Energy, CVR Partners and certain of their subsidiaries (collectively, the "Ammonia Defendants") alleging personal injury and related damages arising from an October 2025 ammonia release at the Coffeyville Facility have been consolidated in Texas state court in Fort Bend County, and discovery is ongoing. The Ammonia Defendants asserted counterclaims in the related declaratory judgment action filed in Kansas state court, in which an insurer seeks a determination that it has no duty to defend or indemnify the Ammonia Defendants in connection with certain of the underlying claims. As these matters are in their early stages, the Partnership cannot yet determine whether they will have a material adverse effect on the Partnership's financial position, results of operations, or cash flows.

Kansas Environmental Claims - In July 2026, the U.S. District Court for the District of Kansas dismissed the medical monitoring claim asserted against CVR Energy, CVR Partners and certain of their affiliates (collectively, the "Kansas Defendants") by three residents of Coffeyville, on behalf of themselves and a purported class of similarly situated persons; discovery is ongoing with respect to the remaining claims seeking compensatory and punitive damages arising from alleged emissions from operations at the Coffeyville Facility and CVR Energy's adjacent refinery. While this matter is in its early stages, if ultimately concluded in a manner adverse to the Kansas Defendants, it could have a material adverse effect on the Partnership's financial position, results of operations, or cash flows.

45Q Transaction

Under the agreements entered into in connection with the 45Q Transaction, the Partnership's subsidiary, CRNF, is obligated to meet certain minimum quantities of carbon oxide supply each year during the term of the agreement and is subject to fees of up to $15.0 million per year (reduced pro rata for partial years) to the unaffiliated third-party investors, subject to an overall $45.0 million cap, if these minimum quantities are not delivered. The Partnership issued a guarantee to the unaffiliated third-party investors and certain of their affiliates involved in the 45Q Transaction of the payment and performance obligations of CRNF and CVR-CapturePoint Parent, LLC ("CVRP JV"), which include the aforementioned fees. This guarantee has no impacts on the accounting records of the Partnership unless the parties fail to comply with the terms of the 45Q Transaction contracts.

(10) Business Segments

CVR Partners has one operating and reportable segment: Nitrogen Fertilizer. The Partnership derives revenue by producing and marketing nitrogen fertilizer products within the United States, which are used by farmers to improve the yield and quality of their crops. The segment determination is based on the management approach, reflecting the internal reporting used by the Chief Operating Decision Maker ("CODM"), the Partnership's Chief Executive Officer, to evaluate performance and make strategic decisions.

The CODM evaluates the performance of the Nitrogen Fertilizer Segment and decides how to allocate resources based on net income, which is reported in the condensed consolidated statements of operations. The CODM uses net income to assess the income generated by the Nitrogen Fertilizer Segment and to decide whether to recommend that the Board reinvest profits into the Partnership or pay distributions. Net income is also used to analyze performance against the budget and the Partnership's competitors.

While segment assets are not reported to, or used by, the CODM to allocate resources or to assess performance of the segment, total assets are disclosed in the condensed consolidated balance sheets.

CVR PARTNERS, LP AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

The following table presents the operating results and capital expenditures information for the Nitrogen Fertilizer Segment:

	Three Months Ended June 30,		Six Months Ended June 30,	
(in thousands)	**2026**	**2025**	**2026**	**2025**
Net sales	**$ 202,194**	$ 168,559	**$ 382,242**	$ 311,425
Less:				
Feedstocks	**13,222**	16,106	**31,153**	32,635
Distribution costs	**15,261**	14,870	**27,933**	28,098
Other costs of materials (1)	**(405)**	1,571	**(1,582)**	(285)
Cost of materials and other	**28,078**	32,547	**57,504**	60,448
Less:				
Direct operating expenses (exclusive of depreciation and amortization and turnaround expenses)	**57,566**	59,625	**119,800**	113,733
Turnaround expenses	**1,110**	892	**2,081**	1,270
Depreciation and amortization	**22,220**	20,861	**42,183**	38,902
Selling, general and administrative expenses	**7,536**	8,034	**16,565**	15,922
Interest expense	**8,736**	9,004	**17,540**	17,951
Interest income	**(1,339)**	(1,424)	**(2,295)**	(2,644)
Other segment items (2)	**783**	252	**1,447**	(13)
Net income	**$ 77,504**	$ 38,768	**$ 127,417**	$ 65,856
Capital expenditures	**$ 17,333**	$ 10,747	**$ 31,084**	$ 16,679

(1) Other costs of materials includes change in inventory adjustments and lease expense.
(2) Other segment items includes loss on asset disposal and other expense (income).

(11) Supplemental Cash Flow Information

Cash flows related to interest, income taxes, leases, and capital expenditures included in accounts payable are as follows:

	Six Months Ended June 30,	
(in thousands)	**2026**	**2025**
Supplemental disclosures:		
Cash paid for interest	**$ 18,407**	$ 18,268
Cash paid for income taxes, net of refunds	**41**	28
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	**3,115**	2,712
Operating cash flows from finance leases	**1,196**	988
Financing cash flows from finance leases	**378**	515
Noncash investing and financing activities:		
Change in capital expenditures included in accounts payable	**(958)**	1,061

(12) Related Party Transactions

Activity associated with the Partnership's related party arrangements for the three and six months ended June 30, 2026 and 2025 is summarized below:

	Three Months Ended June 30,		Six Months Ended June 30,	
(in thousands)	**2026**	**2025**	**2026**	**2025**
Sales to related parties: (1)				
CVR Energy subsidiary	**$ 261**	$ 623	**$ 426**	$ 1,054
CVRP JV	**644**	601	**1,264**	1,288
Expenses from related parties: (2)				
CVR Energy subsidiary	**4,109**	2,779	**9,529**	5,890
CVR Services, LLC	**6,104**	7,337	**13,748**	14,142

	June 30, 2026	**December 31, 2025**
Due to related parties (3)	**$ 3,843**	$ 3,784

(1) Sales to related parties, included in Net sales in our condensed consolidated statements of operations, consist of (a) sales of feedstocks and services under the Master Service Agreement with CRNF (the "Coffeyville MSA") and (b) carbon oxide sales to CVRP JV and its subsidiaries.
(2) Expenses from related parties, included in Cost of materials and other, Direct operating expenses (exclusive of depreciation and amortization), and Selling, general and administrative expenses in our condensed consolidated statements of operations, consist primarily of pet coke and hydrogen purchased under the Coffeyville MSA and management and other professional services under the Corporate MSA.
(3) Consists primarily of amounts payable to CVR Energy subsidiaries under the Coffeyville MSA and Corporate MSA, included in Accounts payable to affiliates.

Distributions to CVR Partners' Unitholders

Distributions, if any—including the amount, timing, and the Board's distribution policy—are subject to change at the discretion of the Board. This includes the definition of Available Cash for Distribution and any related reserves, which may be adjusted based on the Board's judgment and prevailing business concerns.

The following table presents quarterly distributions paid by the Partnership to CVR Partners' unitholders, including amounts paid to CVR Energy and IEP, during 2026 and 2025:

	Three Months Ended June 30,		Six Months Ended June 30,	
(in thousands, except per unit data)	**2026**	**2025**	**2026**	**2025**
Public unitholders	**$ 25,621**	$ 14,477	**$ 27,991**	$ 25,858
IEP	**1,089**	615	**1,190**	920
CVR Energy	**15,568**	8,796	**17,008**	15,607
Total distributions paid	**$ 42,278**	$ 23,888	**$ 46,189**	$ 42,385
Distributions per common unit (1)	**$ 4.00**	$ 2.26	**$ 4.37**	$ 4.01

(1) Amount represents the cumulative distributions, calculated quarterly, paid in the respective period.

For the second quarter of 2026, the Partnership, upon approval by the Board on July 29, 2026, declared a distribution of $6.08 per common unit, or approximately $64.3 million, which is payable August 17, 2026 to unitholders of record as of August 10, 2026. Of this amount, CVR Energy and IEP will receive approximately $23.7 million and $1.7 million, respectively, with the remaining amount payable to public unitholders.

Item 2. ***Management's Discussion and Analysis of Financial Condition and Results of Operations***

The following discussion and analysis of our financial condition, results of operations, and cash flows should be read in conjunction with our unaudited condensed consolidated financial statements and related notes and with the statistical information and financial data included elsewhere in this Report, as well as our Annual Report on Form 10-K for the year ended December 31, 2025 filed with the U.S. Securities and Exchange Commission ("SEC") on February 18, 2026 (the "2025 Form 10-K"). Results of operations and cash flows for the three and six months ended June 30, 2026 are not necessarily indicative of results of operations and cash flows to be attained for any other period. See "Important Information Regarding Forward-Looking Statements".

Reflected in this discussion and analysis is how management views the Partnership's current financial condition and results of operations along with key external variables and management actions that may impact the Partnership. This discussion may contain forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed below and elsewhere in this Report.

Partnership Overview

CVR Partners, LP ("CVR Partners" or the "Partnership") is a Delaware limited partnership formed in 2011 by CVR Energy, Inc. (together with its subsidiaries, but excluding the Partnership and its subsidiaries, "CVR Energy") to own, operate, and grow its nitrogen fertilizer business. The Partnership produces and distributes nitrogen fertilizer products, which are used by farmers to improve the yield and quality of their crops, primarily corn and wheat. The Partnership produces these products at two manufacturing facilities, one located in Coffeyville, Kansas operated by its wholly owned subsidiary, Coffeyville Resources Nitrogen Fertilizers, LLC ("CRNF") (the "Coffeyville Facility") and one located in East Dubuque, Illinois operated by its wholly owned subsidiary, East Dubuque Nitrogen Fertilizers, LLC ("EDNF") (the "East Dubuque Facility", and together with the Coffeyville Facility, the "Facilities"). Our principal products are ammonia and urea ammonium nitrate ("UAN"). All of our products are sold on a wholesale basis. References to CVR Partners, the Partnership, "we", "us", and "our" may refer to consolidated subsidiaries of CVR Partners or one or both of the Facilities, as the context may require. Additionally, as the context may require, references to CVR Energy may refer to CVR Energy and its consolidated subsidiaries which include its petroleum refining, marketing, and logistics operations.

Strategy and Initiatives

Potential Strategic Transactions

As previously disclosed, Icahn Enterprises L.P. and its affiliates ("IEP") and CVR Energy are considering potential strategic transactions available to CVR Energy and its subsidiaries and affiliates, which may include the acquisition of additional entities, assets or businesses through negotiated mergers and/or stock or asset purchase agreements, and/or strategic options involving CVR Partners. There is no assurance that any of the aforementioned, previously disclosed, or other transactions will develop or materialize, or if they do, as to their timing. As of June 30, 2026, IEP owns approximately 71% of CVR Energy's total outstanding common stock and approximately 3% of the total outstanding common units of CVR Partners. As of June 30, 2026, CVR Energy, through its subsidiaries, held approximately 37% of CVR Partners' outstanding common units and 100% of CVR Partners' general partner interests.

Partnership Initiatives

Over the past three years, the Partnership has reserved funds for a series of debottlenecking and reliability projects that are intended to enhance operational reliability and ultimately facilitate potential increases in production capacity, or provide feedstock availability at the Facilities:

- In 2025 and into 2026, the Partnership progressed several projects focused on improving water and electrical reliability, expanding diesel exhaust fluid production, and increasing loadout capabilities, among other initiatives.
- During the planned turnaround at the East Dubuque Facility, scheduled for August 2026, the Partnership plans to commence work on the upgrades to its water systems, in addition to completing the brownfield ammonia expansion that is expected to increase production capacity by approximately 5%.

- Based on engineering studies completed in 2025, the Coffeyville Facility has the potential to utilize natural gas as an alternative feedstock in conjunction with pet coke in the production of nitrogen fertilizer. We are in the final phases of completing detailed engineering and cost estimates, and with approval by the board of directors of our General Partner (the "Board"), expect to proceed with construction in 2026 and 2027. If completed, these initiatives would make the Coffeyville Facility the only nitrogen fertilizer facility in the United States with dual feedstock flexibility, providing management with the ability to choose the optimal mix of natural gas and third-party pet coke depending on prevailing prices.
- In June 2026, the Coffeyville Facility received its Verified Ammonia Carbon Intensity certification from an independent third-party auditor under The Fertilizer Institute framework, which will enable the Coffeyville Facility to market ammonia it produces as "blue."

Industry Factors

Within the nitrogen fertilizer business, earnings and cash flows from operations are primarily affected by the relationship between nitrogen fertilizer product prices, utilization, and operating costs and expenses, including pet coke and natural gas feedstock costs.

The price at which nitrogen fertilizer products are ultimately sold depends on numerous factors, including the global supply and demand for nitrogen fertilizer products which, in turn, depends on world grain demand and production levels, changes in world population, the cost and availability of fertilizer transportation infrastructure, weather conditions, the availability of imports, the availability and price of feedstocks to produce nitrogen fertilizer, and the extent of government intervention in agriculture markets, among other factors.

Nitrogen fertilizer prices are also affected by local factors, including local market conditions and the operating levels of competing facilities. An expansion or upgrade of competitors' facilities, new facility development, political and economic developments, and other factors are likely to continue to play an important role in nitrogen fertilizer industry economics. These factors can impact, among other things, the level of inventories in the markets, resulting in price and product margin volatility.

General Business Environment

Geopolitical Matters

- The conflicts and tensions in the Middle East have resulted in significant disruptions to fertilizer production facilities in the region, as well as to global energy and fertilizer supply chain production and availability. These conflicts have disrupted key trade routes, tightened global supply of certain commodities, and increased energy costs, contributing to elevated and volatile fertilizer prices. Recent escalations have increased the uncertainty regarding the duration and severity of these disruptions and any further impacts on the global and fertilizer markets.
- In addition, the ongoing Russia-Ukraine war and related geopolitical developments have disrupted, and could further disrupt, the production and trade of fertilizer, grains, and feedstock through various means, such as trade restrictions, sanctions or transportation bottlenecks. The ultimate impacts of these conflicts, including any escalation, de-escalation, or resolution, may materially affect our business, operations, cash flows, and access to capital.
- Actual and potential tariffs imposed by the U.S. on imports of nitrogen fertilizers have also contributed to higher fertilizers prices in the U.S. Changes, and proposed changes, to the U.S. global trade policy, together with related judicial, regulatory and administrative developments, as well as renewed trade tensions and related international retaliatory measures, have continued to influence global markets and impact short- and long-term economics in the U.S. and around the globe, including concerns over inflation, recession, and slowing growth. The Partnership continues to monitor these developments and may experience variability in margins depending on the duration and severity of these market disruptions.
- Recent damage to liquid natural gas ("LNG") production facilities and loss of LNG trade flows through the Middle East have contributed to higher natural gas prices in Europe, impacting competitiveness of European fertilizer

facilities. Meanwhile, the abundance of natural gas supply available in the U.S. continues to keep domestic prices subdued, providing a sustained cost advantage for U.S. fertilizer facilities.

Regulatory Environment

- The fertilizer industry continues to face additional scrutiny from legislators, regulators, agriculture groups and others following fertilizer and fertilizer input price increases related to the impacts of the conflicts and tensions in the Middle East, which only exacerbated price increases caused by the ongoing Russia-Ukraine war, and related geopolitical developments. Such scrutiny has increased in 2026 and may result in additional government inquiries, investigations, legislative actions or regulatory initiatives affecting participants in the fertilizer industry.
- Our business faces existing, potential and future climate-related regulations and legal proceedings, as well as an uncertain regulatory landscape around climate-related reporting requirements, at the federal, state, and international levels which may materially impact our business, operations, compliance costs, results of operations and overall market stability.
- Certain governmental regulations and incentives associated with the automobile transportation, agricultural and renewables industries, including the ones related to corn-based ethanol and vegetable oil-based biodiesel, renewable diesel, and sustainable aviation fuel production or consumption, have impacted, and are expected to continue to impact, our business. For example:
  - Ethanol is blended with gasoline to meet requirements under the Renewable Fuel Standard (“RFS”) and for its octane value. Since 2020, corn used in ethanol production has historically consumed an average of approximately 36% of annual domestic corn production. Accordingly, corn and/or ethanol demand can be impacted by the actions of the United States Environmental Protection Agency (“EPA”) under the RFS, including its establishment of annual blending obligations and related actions. In 2026, the EPA finalized the RFS blending obligations for 2026 and 2027 that reflect the highest renewable fuel volume in the program’s history, including for biomass-based diesel and advanced biofuel, which is expected to support ethanol and grain demand.
  - The EPA has issued a nationwide emergency waiver of the Reid Vapor Pressure specification during the summer of 2026, increasing flexibility in gasoline blending during the summer driving season. In May 2026, H.R. 1346 aimed at permanently allowing year-round, nationwide E15 (gasoline blended with 15% ethanol), among other actions, was passed by the U.S. House of Representatives and is currently being considered by the U.S. Senate, together with other related legislation. If enacted, year-round, nationwide E-15 could support fertilizer demand.
  - Provisions of the Section 45Z Clean Fuel Production Credit exclude imports of renewable fuels and imported feedstocks used to produce renewable fuels in the United States, which we expect to support demand for domestic corn and soybean oil feedstocks.

Results of Operations

The following should be read in conjunction with the information outlined in the previous sections of this Part I, Item 2 and the financial statements and related notes thereto in Part I, Item 1 of this Report.

Utilization is an important measure used by management to assess operational output at each of the Partnership’s Facilities and is calculated as actual tons of ammonia produced divided by capacity. Utilization is presented solely on ammonia production, rather than on each nitrogen product, as it provides a comparative baseline against industry peers and eliminates the disparity of facility configurations for upgrade of ammonia into other nitrogen products. With production primarily focused on ammonia upgrade capabilities, we believe this measure provides a meaningful view of how we operate. The table presented below summarizes our ammonia utilization rate on a consolidated basis.

	Three Months Ended June 30,		Six Months Ended June 30,	
(percent of capacity utilization)	**2026**	**2025**	**2026**	**2025**
Ammonia utilization rate	**99 %**	91 %	**101 %**	96 %

On a consolidated basis, for the three months ended June 30, 2026 as compared to June 30, 2025, utilization increased 8% primarily due to planned downtime associated with control systems upgrades at the East Dubuque Facility and other minor unplanned outages at the Facilities during the second quarter of 2025. For the six months ended June 30, 2026 as compared to June 30, 2025, utilization increased 5% primarily due to the aforementioned control systems upgrades at the East Dubuque Facility and other minor unplanned outages at the Facilities during 2025 (the “2025 Outages”).

Sales Volume and Pricing per Ton - Two of our key operating metrics are total sales volumes for ammonia and UAN, along with the product pricing per ton realized at the gate which represents net sales less freight revenue divided by product sales volume in tons and is shown in order to provide a pricing measure comparable across the fertilizer industry.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Consolidated sales volumes (thousands of tons)				
Ammonia	**54**	57	**127**	117
UAN	**333**	345	**643**	681
Consolidated product pricing at gate (dollars per ton)				
Ammonia	**$ 791**	$ 593	**$ 731**	$ 573
UAN	**392**	317	**368**	287

For the three months ended June 30, 2026, ammonia sales volumes decreased by 6% due to an early start to spring ammonia application in 2026 shifting volume into the first quarter of 2026, while UAN sales volumes decreased by 3% due to lower consumer demand as a result of fewer corn acres planted and higher prices for UAN relative to other comparable fertilizer products during the end of the current period. For the six months ended June 30, 2026, ammonia sales volumes increased by 8% due to higher ammonia production in the current period as a result of the 2025 Outages in the prior period, while UAN sales volumes decreased by 6% due to the aforementioned decrease in corn acres planted and increase in UAN prices in the current period.

For the three months ended June 30, 2026, ammonia and UAN sales prices increased by 33% and 24%, respectively. For the six months ended June 30, 2026, ammonia and UAN sales prices increased by 28% and 28%, respectively. These increases were primarily due to changes in market conditions, primarily driven by tight inventory levels as a result of the conflicts and tensions in the Middle East combined with domestic and international production outages, logistics constraints, and other impacts that reduced global supply of nitrogen fertilizers.

Production Volumes - Gross tons of ammonia represent the total ammonia produced, including ammonia produced that was upgraded into other fertilizer products. Net tons available for sale represents the ammonia available for sale that was not upgraded into other fertilizer products. These metrics are presented in the table below:

	Three Months Ended June 30,		Six Months Ended June 30,	
(in thousands of tons)	2026	2025	2026	2025
Ammonia—gross produced	**214**	197	**434**	413
Ammonia—net available for sale	**64**	54	**134**	117
UAN	**342**	321	**678**	668

Feedstock - Our Coffeyville Facility utilizes a pet coke gasification process to produce nitrogen fertilizer. Our East Dubuque Facility uses natural gas in its production of ammonia. These feedstocks for the Facilities are presented in the table below:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Petroleum coke used in production *(thousands of tons)*	**136**	130	**274**	261
Petroleum coke used in production *(dollars per ton)*	**$ 44.94**	$ 56.68	**$ 39.39**	$ 49.54
Natural gas used in production *(thousands of MMBtus)* (1)	**2,014**	1,897	**4,129**	4,057
Natural gas used in production *(dollars per MMBtu)* (1)	**$ 2.84**	$ 3.29	**$ 4.15**	$ 4.00

(1) The feedstock natural gas shown above does not include natural gas used for fuel, which is included in Direct operating expenses (exclusive of depreciation and amortization).

Market Indicators

The Partnership views the anticipated combination of (i) increasing global population, (ii) decreasing arable land per capita, (iii) continued evolution to more protein-based diets in developing countries, (iv) sustained use of corn and soybeans as feedstock for the domestic production of ethanol and other renewable fuels, and (v) positioning at the lower end of the global cost curve should provide a solid foundation for nitrogen fertilizer producers in the United States over the longer term.

Corn and soybeans are two major crops planted by farmers in North America. Corn crops result in the depletion of the amount of nitrogen within the soil in which it is grown, which in turn, results in the need for this nutrient to be replenished after each growing cycle. Unlike corn, soybeans are able to obtain most of their own nitrogen through a process known as "N fixation". As such, upon harvesting of soybeans, the soil retains a certain amount of nitrogen which results in lower demand for nitrogen fertilizer for the following corn planting cycle. Due to these factors, nitrogen fertilizer consumers generally operate a balanced corn-soybean rotational planting cycle.

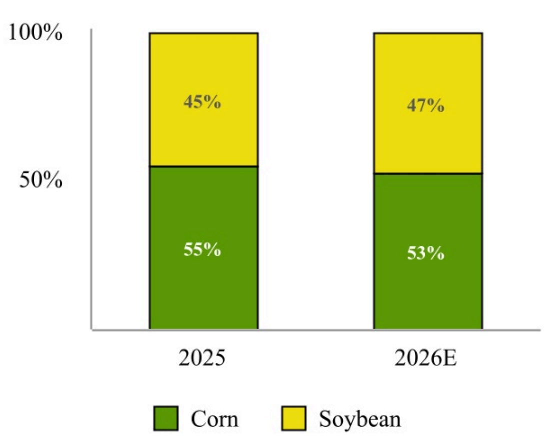
The relationship between the total acres planted for both corn and soybeans has a direct impact on the overall demand for nitrogen products, as the market and demand for nitrogen increases with increased corn acres and decreases with increased soybean acres. Additionally, an estimated 18 billion pounds of soybean oil is expected to be used in producing renewable fuels in marketing year 2026/2027.

Weather continues to be a critical variable for crop production. Even with escalating prices for nitrogen fertilizer, demand was strong for the spring 2026 planting season, primarily due to elevated grain prices and favorable weather conditions for planting. With high planted acres and above trendline yields per acre for corn in the United States in 2025, global inventory levels for corn remain above historical 10-year averages, but prices have risen in 2026 on expectations of lower carryout inventory levels compared to 2025. While soybean production declined slightly due to fewer planted acres in 2025, yields were above historical levels, and pricing has increased in the United States due in part to increased biofuel blending obligations set by the EPA increasing demand for soybean oil used in the production of biodiesel and renewable diesel.

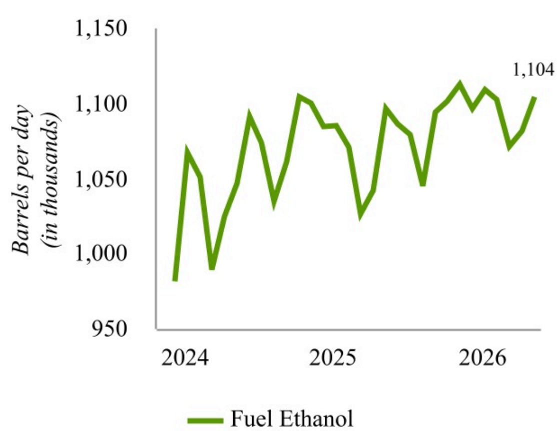
The United States Department of Agriculture ("USDA") estimates that in spring 2026 farmers planted 3.5% fewer corn acres and 5.1% more soybean acres compared to 2025. The combined estimated corn and soybean planted acres of 180.7 million in 2026 represents a slight increase compared to the acreage planted in 2025. Due to the relative grain prices of corn versus soybeans, economics slightly favor planting corn compared to soybeans in 2026. Inventory levels of corn and soybeans are expected to be higher in 2026 but supportive of grain prices through the fall 2026 harvest.

The charts below show the corn-soybean rotational planting cycle and average fuel ethanol production volumes in the U.S.:

Corn and Soybean Planted Acres [(1)]



U.S. Plant Production of Fuel Ethanol [(2)]

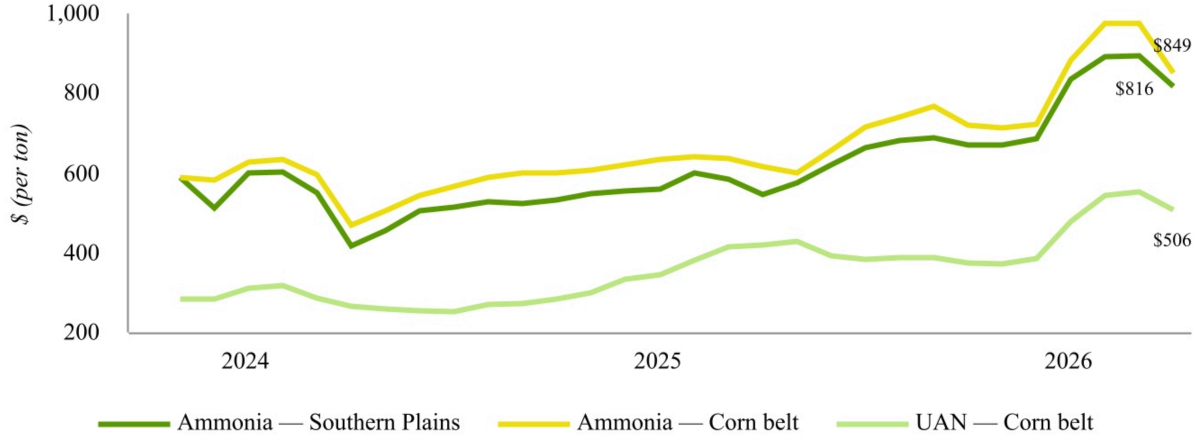


(1) Information used within this chart was obtained from the USDA, National Agricultural Statistics Services as of June 30, 2026.
(2) Information used within this chart was obtained from the U.S. Energy Information Administration ("EIA") through June 30, 2026.

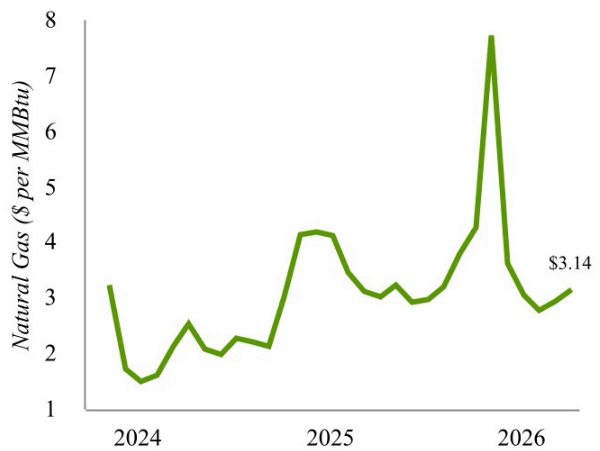
Given the current geopolitical events, we believe the structural shortage of natural gas in Europe will continue to be a source of volatility through at least 2027. Pet coke prices have risen slightly in 2026 and prices are largely contractually set for 2026.

The charts below show relevant market indicators by month through June 30, 2026:

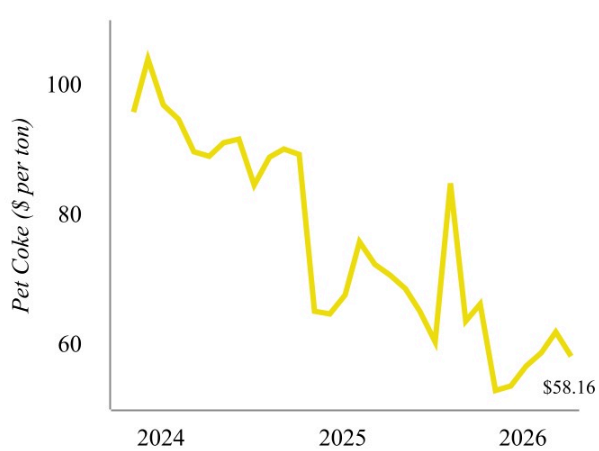
Ammonia and UAN Market Pricing [(1)]



Natural Gas Market Pricing [(1)]



Pet Coke Market Pricing [(1)]



(1) Information used within these charts was obtained from various third-party sources, including Green Markets (a Bloomberg Company), Pace Petroleum Coke Quarterly, and the EIA, among others.

Financial Highlights

(in thousands)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Net sales	**$ 202,194**	$ 168,559	**$ 382,242**	$ 311,425
Less:				
Cost of materials and other	**28,078**	32,547	**57,504**	60,448
Direct operating expenses	**58,676**	60,517	**121,881**	115,003
Depreciation and amortization	**22,220**	20,861	**42,183**	38,902
Selling, general, and administrative expenses	**7,536**	8,034	**16,565**	15,922
Loss on asset disposals	**868**	282	**1,645**	242
Operating income	**$ 84,816**	$ 46,318	**$ 142,464**	$ 80,908
Net income	**$ 77,504**	$ 38,768	**$ 127,417**	$ 65,856
EBITDA (1)	**$ 107,121**	$ 67,209	**$ 184,845**	$ 120,065

(1) See "Non-GAAP Reconciliations" section below for reconciliations of the non-GAAP measures shown above.

Overview - For the three months ended June 30, 2026, the Partnership's operating income and net income increased $38.5 million and $38.7 million, respectively, compared to the three months ended June 30, 2025. For the six months ended June 30, 2026, the Partnership's operating income and net income increased $61.6 million and $61.6 million, respectively, compared to the six months ended June 30, 2025. These increases resulted from higher revenues which were due primarily to the increases in UAN and ammonia sales prices described below.

Net Sales - The $33.6 million increase for the three months ended June 30, 2026 compared to the three months ended June 30, 2025 was primarily due to favorable UAN and ammonia sales prices contributing $35.4 million in higher revenue, partially offset by decreased UAN and ammonia sales volumes reducing revenues by $5.8 million.

The following table demonstrates the impact of changes in sales volumes and pricing for the primary components of net sales, excluding urea products, freight, and other revenue, for the three months ended June 30, 2026 compared to the three months ended June 30, 2025:

(in thousands)	Price Variance	Volume Variance
UAN	$ 24,775	$ (3,763)
Ammonia	10,645	(2,082)

Ammonia and UAN sales price variances were favorable primarily due to the aforementioned improved pricing and inventory conditions discussed in "—*Sales Volume and Pricing per Ton*" above.

The $70.8 million increase for the six months ended June 30, 2026 compared to the six months ended June 30, 2025 was primarily due to favorable UAN and ammonia sales prices contributing $72.3 million in higher revenue, combined with favorable ammonia sales volumes contributing $5.6 million in higher revenue, partially offset by decreased UAN sales volumes reducing revenues by $10.9 million.

The following table demonstrates the impact of changes in sales volumes and pricing for the primary components of net sales, excluding urea products, freight, and other revenue, for the six months ended June 30, 2026 compared to the six months ended June 30, 2025:

(in thousands)	Price Variance	Volume Variance
UAN	$ 52,223	$ (10,943)
Ammonia	20,074	5,642

Ammonia and UAN sales price variances were favorable primarily due to aforementioned improved pricing and inventory conditions discussed in "—*Sales Volume and Pricing per Ton*" above.

Cost of Materials and Other - The $4.5 million decrease and $2.9 million decrease for the three and six months ended June 30, 2026 compared to the three and six months ended June 30, 2025 were driven primarily by decreased feedstock prices, largely related to petroleum coke, combined with favorable changes in inventory adjustments due to a build of inventory in the current periods compared to a draw of inventory in the prior periods and lower volumes of other purchased feedstocks. These decreases were partially offset by higher distribution costs for the three months ended June 30, 2026 and increased natural gas feedstock prices for the six months ended June 30, 2026 compared to the respective prior period.

Direct Operating Expenses (exclusive of depreciation and amortization) - The $1.8 million decrease for the three months ended June 30, 2026 compared to the three months ended June 30, 2025 was primarily a result of the aforementioned favorable inventory impacts, partially offset by increased repairs and maintenance costs and catalyst and chemical costs. The $6.9 million increase for the six months ended June 30, 2026 compared to the six months ended June 30, 2025 was primarily a result of increased utility costs as a result of higher natural gas and electricity prices, increased repairs and maintenance costs, and catalyst and chemical costs, partially offset by the aforementioned favorable inventory impacts.

Depreciation and Amortization Expense - The $1.4 million increase and $3.3 million increase for the three and six months ended June 30, 2026, respectively, compared to the three and six months ended June 30, 2025 was primarily due to new capital projects placed into service during the planned turnaround at the Coffeyville Facility during the fourth quarter of 2025, as well as increased depreciation on assets scheduled for retirement during the planned turnaround at the East Dubuque Facility in the second half of 2026.

Non-GAAP Measures

Our management uses certain non-GAAP measures, and reconciliations to those measures, to evaluate current and past performance and prospects for the future to supplement our financial information presented in accordance with accounting principles generally accepted in the United States ("GAAP"). These non-GAAP measures are important factors in assessing our operating results and profitability and include the measures defined below.

The following are non-GAAP measures we present for the periods ended June 30, 2026 and 2025:

EBITDA - Net income (loss) before (i) interest expense, net, (ii) income tax expense (benefit) and (iii) depreciation and amortization expense.

Adjusted EBITDA - EBITDA adjusted for certain significant noncash items and items that management believes are not attributable to or indicative of our on-going operations or that may obscure our underlying results and trends.

Available Cash for Distribution - EBITDA for the period excluding noncash income or expense items (if any), for which adjustment is deemed necessary or appropriate by the Board in its sole discretion, less (i) reserves for maintenance capital expenditures, turnarounds, debt service and other contractual obligations and (ii) reserves for future operating or capital needs (if any), in each case, that the Board deems necessary or appropriate in its sole discretion. Available Cash for Distribution may be increased by the release of previously established cash reserves, if any, and other excess cash, at the discretion of the Board.

We present these measures because we believe they may help investors, analysts, lenders, and ratings agencies analyze our results of operations and liquidity in conjunction with our GAAP results, including, but not limited to, our operating performance as compared to other publicly traded companies in the fertilizer industry, without regard to historical cost basis or financing methods, and our ability to incur and service debt and fund capital and turnaround expenditures. Non-GAAP measures have important limitations as analytical tools because they exclude some, but not all, items that affect net earnings and operating income. These measures should not be considered substitutes for their most directly comparable GAAP financial measures. Refer to the "Non-GAAP Reconciliations" included herein for reconciliation of these amounts. Due to rounding, numbers presented within this section may not add or equal to numbers or totals presented elsewhere within this document.

Non-GAAP Reconciliations

Reconciliation of Net Income to EBITDA, Adjusted EBITDA and Available Cash for Distribution

(in thousands)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Net income	**$ 77,504**	$ 38,768	**$ 127,417**	$ 65,856
Interest expense, net	**7,397**	7,580	**15,245**	15,307
Depreciation and amortization	**22,220**	20,861	**42,183**	38,902
EBITDA and Adjusted EBITDA	**107,121**	67,209	**184,845**	120,065
Adjustments (Reserves)/Releases:				
Accrued interest expense (excluding capitalized interest)	**(9,102)**	(9,064)	**(18,213)**	(18,023)
Future operating needs [1]	**(10,000)**	—	**(20,000)**	(8,000)
Capital expenditures and investments [2]	**(20,188)**	(14,015)	**(37,984)**	(25,608)
Turnaround expenditures, net [3]	**(2,965)**	(2,308)	**(4,169)**	(5,130)
Equity method investment [4]	**(646)**	(720)	**1,985**	1,723
Available cash for distribution [5]	**$ 64,220**	$ 41,102	**$ 106,464**	$ 65,027
Common units outstanding	**10,570**	10,570	**10,570**	10,570

(1) Amount consists of reserves established by management and approved by the Board for potential future cash needs related to nitrogen fertilizer seasonality and feedstock price volatility.
(2) Amount consists of maintenance capital expenditures, including additional reserves for future profit and growth projects and potential investment opportunities, net of any releases of previously reserved funds, of $10.2 million and $20.5 million for the three and six months ended June 30, 2026, respectively, and $7.5 million and $15.4 million for the three and six months ended June 30, 2025, respectively.
(3) Amount consists of reserves for periodic, planned turnarounds, net of expenditures incurred in the period.
(4) Amount consists of distributions received by the Partnership adjusted for the amortization of deferred revenue related to the joint venture created to monetize certain tax credits under Section 45Q of the Internal Revenue Code of 1986 (“45Q Transaction”).
(5) Amount represents the cumulative available cash for distribution based on full year results. However, available cash for distribution is calculated quarterly, with distributions (if any) being paid in the following period. The Partnership declared and paid a cash distribution of $0.37 and $4.00 per common unit related to the fourth quarter of 2025 and the first quarter of 2026, respectively, and declared a cash distribution of $6.08 per common unit related to the second quarter of 2026 to be paid in August 2026.

Liquidity and Capital Resources

Our primary source of liquidity is cash generated from operations, which may include customer cash advances under prepay contracts. As further discussed below, our primary uses of cash are for working capital, capital and turnaround expenditures, servicing debt obligations, and paying distributions to our unitholders.

Considering current market conditions and geopolitical matters, we believe that cash from operations, together with existing cash and cash equivalents, available borrowings, and reserves is sufficient to meet anticipated operating cash requirements for at least the next 12 months. However, future capital expenditures and other cash needs may exceed current expectations due to risk factors such as rising material and labor costs, inflationary pressures, and changes in project scope, timing or execution.

In addition, supply chain disruptions, geopolitical instability, commodity price fluctuations, and changes in regulatory policies may negatively impact our operations. Our ability to generate adequate cash flow and access additional financing depends on our future performance, which is subject to various factors—economic, political, financial, and competitive—many of which may be beyond our control. Shifts in the U.S. trade policy, global demand dynamics, commodity market volatility, and tightening credit market conditions could also affect our financial position.

Subject to business needs, contractual limitations, and market conditions, we may pursue financing strategies such as issuing equity or debt securities, incurring additional borrowings, or refinance existing debt through various means, including open market repurchases, tender offers or privately negotiated transactions. There can be no assurance that any such actions will be undertaken or, if pursued, completed on favorable terms.

The Partnership and its subsidiaries were in compliance with all covenants under their respective debt instruments as of June 30, 2026 and through date of filing, as applicable.

Cash and Other Liquidity

As of June 30, 2026, we had cash and cash equivalents of $137.5 million, and combined with $50.0 million available under our ABL Credit Facility, we had total liquidity of $187.5 million. As of December 31, 2025, we had $69.2 million in cash and cash equivalents and, combined with $47.9 million available under our ABL Credit Facility, we had total liquidity of $117.1 million.

Long-term debt consisted of the following:

(in thousands)	June 30, 2026	December 31, 2025
6.125% Senior Secured Notes, due June 2028	**$ 550,000**	$ 550,000
Unamortized debt issuance costs	**(1,275)**	(1,577)
Total long-term debt	**$ 548,725**	$ 548,423

As of June 30, 2026, the Partnership had outstanding the 6.125% Senior Secured Notes, due June 2028 and the ABL Credit Facility, the proceeds of which may be used to fund working capital, capital expenditures, and for other general corporate purposes. Refer to Part II, Item 8, Note 8 (“Long-Term Debt”) of our 2025 Form 10-K for further information.

Capital Spending

We divide capital spending needs into two categories: maintenance and growth. Maintenance capital spending includes non-discretionary maintenance projects necessary to maintain safe and reliable operations, including those required to comply with environmental, health, and safety regulations. Growth capital projects generally support the expansion of existing capacity, improvements in reliability, and reductions in direct operating expenses. We undertake growth capital projects selectively, based on strategic priorities and expected returns, and may adjust the timing or scope of such investments in response to market conditions or operational needs.

Our total capital expenditures for the six months ended June 30, 2026, along with our estimated expenditures for 2026 are as follows:

(in thousands)	Six Months Ended June 30, 2026	Estimated full year 2026
Maintenance capital	**$ 19,821**	$49,000 - 57,000
Growth capital	**11,263**	36,000 - 38,000
Total capital expenditures	**$ 31,084**	$85,000 - 95,000

Our estimated capital expenditures are subject to change based on changes in project cost, scope, and timing. For example, fluctuations in labor and equipment costs—particularly those related to compliance with government regulations or initiatives aimed at sustaining or enhancing Facility profitability. Additionally, we may choose to accelerate or defer certain capital expenditures in response to operational priorities or market conditions from time to time.

Capital spending decisions for CVR Partners are determined by the Board. We continue to actively monitor market conditions and will adjust our capital spending and turnaround plans as necessary to align with evolving business needs and external factors.

The next scheduled turnaround is set to commence in August of 2026 at the East Dubuque Facility at an estimated cost of $35 million to $40 million, and is expected to last approximately 40 days. Turnaround costs are not capitalized, but instead are expensed as incurred within Direct operating expenses (exclusive of depreciation and amortization), and are expected to be funded through cash reserves taken during the three years preceding the turnaround.

Cash Requirements

There have been no material changes to the cash requirements disclosed in our Annual Report on Form 10-K for the year ended December 31, 2025, outside the ordinary course of business.

Distributions to Unitholders

The current policy of the Board is to distribute all Available Cash for Distribution, as determined in its sole discretion on a quarterly basis. Following the end of each quarter, the Board evaluates and determines Available Cash for Distribution, which is generally calculated as EBITDA for the quarter, adjusted to exclude noncash income or expense items if and to the extent the Board deems such adjustments necessary or appropriate. From this adjusted EBITDA, the Board deducts (i) reserves for maintenance capital expenditures, turnarounds, debt service and other contractual obligations, and (ii) reserves for future operating or capital needs, in each case, as deemed necessary or appropriate in its sole discretion. Available Cash for Distribution may also be increased by the release of previously established reserves or other excess cash, subject to the Board's discretion.

Distributions, if any—including the amount, timing, and the Board's distribution policy—are subject to change at the discretion of the Board. This includes the definition of Available Cash for Distribution and any related reserves, which may be adjusted based on the Board's judgment and prevailing business concerns.

The following table presents quarterly distributions paid by the Partnership to CVR Partners' unitholders, including amounts paid to CVR Energy and IEP, during 2026 and 2025:

	Three Months Ended June 30,		Six Months Ended June 30,	
(in thousands, except per unit data)	**2026**	**2025**	**2026**	**2025**
Public unitholders	**$ 25,621**	$ 14,477	**$ 27,991**	$ 25,858
IEP	**1,089**	615	**1,190**	920
CVR Energy	**15,568**	8,796	**17,008**	15,607
Total distributions paid	**$ 42,278**	$ 23,888	**$ 46,189**	$ 42,385
Distributions per common unit [1]	**$ 4.00**	$ 2.26	**$ 4.37**	$ 4.01

(1) Amount represents the cumulative distributions, calculated quarterly, paid in the respective period.

For the second quarter of 2026, upon approval by the Board on July 29, 2026, the Partnership declared a distribution of $6.08 per common unit, or approximately $64.3 million, which is payable August 17, 2026 to unitholders of record as of August 10, 2026. Of this amount, CVR Energy and IEP will receive approximately $23.7 million and $1.7 million, respectively, with the remaining amount payable to public unitholders.

Cash Flows

The following table sets forth our cash flows for the periods indicated below:

	Six Months Ended June 30,		
(in thousands)	**2026**	**2025**	**Change**
Net cash flow provided by (used in):			
Operating activities	**$ 141,676**	$ 79,493	$ 62,183
Investing activities	**(26,896)**	(10,690)	(16,206)
Financing activities	**(46,567)**	(45,260)	(1,307)
Net increase in cash and cash equivalents	**$ 68,213**	$ 23,543	$ 44,670

Cash Flows from Operating Activities

The change in net cash flows from operating activities for the six months ended June 30, 2026 compared to the six months ended June 30, 2025 was primarily due to an increase in net income of $61.6 million offset by a decrease in working capital of $3.9 million. The change in working capital was primarily due to unfavorable changes in accounts receivable due to a larger dollar amount of outstanding prepaid contracts from customers being collected during 2025 versus 2026, unfavorable changes in inventory resulting from less UAN inventory being sold in the current period due to increased UAN prices decreasing consumer demand during the end of the second quarter of 2026, partially offset by favorable changes in deferred revenue resulting from more prepayments being received in the current period for new prepay contracts.

Cash Flows from Investing Activities

The change in net cash flows from investing activities for the six months ended June 30, 2026 compared to the six months ended June 30, 2025 was due to an increase in capital expenditures of $16.4 million during 2026 resulting from increased spending in the current period on the diesel exhaust fluid expansion project at the Coffeyville Facility combined with various projects to be completed during the upcoming East Dubuque Facility turnaround.

Cash Flows from Financing Activities

The change in net cash flows from financing activities for the six months ended June 30, 2026 compared to the six months ended June 30, 2025 was primarily due to an increase in cash distributions paid of $3.8 million in 2026 compared to 2025, mostly offset by a decrease in payments related to finance lease obligations of $2.5 million.

Critical Accounting Estimates

Our critical accounting estimates are disclosed in the “Critical Accounting Estimates” section of our 2025 Form 10-K. No modifications have been made during the three and six months ended June 30, 2026 to these estimates.

Item 3. *Quantitative and Qualitative Disclosures About Market Risk*

There have been no material changes to our market risks as of and for the three and six months ended June 30, 2026 as compared to the risks discussed in Part II, Item 7A of our 2025 Form 10-K.

Item 4. *Controls and Procedures*

Evaluation of Disclosure Controls and Procedures

The Partnership has evaluated, under the direction and with the participation of the Chief Executive Officer and Interim Chief Financial Officer, the effectiveness of our disclosure controls and procedures, as defined in Exchange Act Rule 13a-15(e) and 15d-15(e). Based upon this evaluation, the Partnership’s Chief Executive Officer and Interim Chief Financial Officer concluded that disclosure controls and procedures were effective as of June 30, 2026.

Changes in Internal Control Over Financial Reporting

There have been no material changes in the Partnership’s internal control over financial reporting required by Rule 13a-15 of the Exchange Act that occurred during the fiscal quarter ended June 30, 2026 that materially affected, or are reasonably likely to materially affect, the Partnership’s internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. *Legal Proceedings*

See Part I, Item 1, Note 9 ("Commitments and Contingencies") of this Report, which is incorporated by reference into this Part II, Item 1, for a description of certain litigation, legal, and administrative proceedings and environmental matters.

Item 1A. *Risk Factors*

There have been no material changes from the risk factors previously disclosed in Part I, Item 1A of our 2025 Form 10-K. Additional risks and uncertainties, including risks and uncertainties not presently known to us, or that we currently deem immaterial, could also have an adverse effect on our business, financial condition, and/or results of operations.

Item 5. *Other Information*

During the three months ended June 30, 2026, no director or officer of the general partner adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement", as each term is defined in Item 408(a) of Regulation S-K.

Item 6. *Exhibits*

INDEX TO EXHIBITS

Exhibit Number	Exhibit Description
10.1**+^	Separation Agreement dated as of June 18, 2026, by and between CVR Energy, Inc. and Mark A. Pytosh (incorporated by reference to Exhibit 10.1 to the Form 8-K filed on June 23, 2026).
10.2**^	Employment Agreement dated as of June 18, 2026, by and between CVR Energy, Inc. and Dane J. Neumann (incorporated by reference to Exhibit 10.2 to the Form 8-K filed on June 23, 2026).
10.3**^	Performance Share Unit Agreement dated June 22, 2026, by and between CVR Energy, Inc. and Dane J. Neumann (incorporated by reference to Exhibit 10.3 to the Form 8-K filed on June 23, 2026).
31.1*	Rule 13a-14(a)/15d-14(a) Certification of President and Chief Executive Officer.
31.2*	Rule 13a-14(a)/15d-14(a) Certification of Interim Chief Financial Officer, Vice President - Financial Planning & Analysis and Investor Relations.
31.3*	Rule 13a-14(a)/15d-14(a) Certification of Vice President, Chief Accounting Officer and Corporate Controller.
32.1†	Section 1350 Certification of President and Chief Executive Officer, Interim Chief Financial Officer, Vice President - Financial Planning & Analysis and Investor Relations, and Vice President, Chief Accounting Officer and Corporate Controller.
101*	The following financial information for CVR Partners, LP's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, formatted Inline XBRL ("Extensible Business Reporting Language") includes: (1) Condensed Consolidated Balance Sheets (unaudited), (2) Condensed Consolidated Statements of Operations (unaudited), (3) Condensed Consolidated Statements of Partners' Capital (unaudited), (4) Condensed Consolidated Statements of Cash Flows (unaudited) and (5) the Notes to Condensed Consolidated Financial Statements (unaudited), tagged in detail.
104*	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

* Filed herewith.

** Previously filed.

† Furnished herewith.

\+ Certain portions of this exhibit have been redacted pursuant to Item 601(a)(6) of Regulation S-K because it both (i) is not material and (ii) is the type that the Partnership treats as private or confidential.

^ Denotes management contract or compensatory plan or arrangement.

PLEASE NOTE: Pursuant to the rules and regulations of the SEC, we may file or incorporate by reference agreements as exhibits to the reports that we file with or furnish to the SEC. The agreements are filed to provide investors with information regarding their respective terms. The agreements are not intended to provide any other factual information about the Partnership, its business or operations. In particular, the assertions embodied in any representations, warranties and covenants contained in the agreements may be subject to qualifications with respect to knowledge and materiality different from those applicable to investors and may be qualified by information in confidential disclosure schedules not included with the exhibits. These disclosure schedules may contain information that modifies, qualifies and creates exceptions to the representations, warranties and covenants set forth in the agreements. Moreover, certain representations, warranties and covenants in the agreements may have been used for the purpose of allocating risk between the parties, rather than establishing matters as facts. In addition, information concerning the subject matter of the representations, warranties and covenants may have changed after the date of the respective agreement, which subsequent information may or may not be fully reflected in the Partnership's public disclosures. Accordingly, investors should not rely on the representations, warranties and covenants in the agreements as characterizations of the actual state of facts about the Partnership, its business or operations on the date hereof.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CVR Partners, LP

By: CVR GP, LLC, its general partner

July 29, 2026	By:	/s/ Richard J. Roberts, Jr.
		Interim Chief Financial Officer, Vice President - Financial Planning & Analysis and Investor Relations
		(Principal Financial Officer)
July 29, 2026	By:	/s/ Jeffrey D. Conaway
		Vice President, Chief Accounting Officer and Corporate Controller
		(Principal Accounting Officer)

Exhibit 31.1

Certification of President and Chief Executive Officer Pursuant to
Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934,
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Dane J. Neumann, certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ DANE J. NEUMANN

Dane J. Neumann
President and Chief Executive Officer
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Executive Officer)

Date: July 29, 2026

Exhibit 31.2

Certification of Interim Chief Financial Officer, Vice President - Financial Planning & Analysis and Investor Relations Pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Richard J. Roberts, Jr., certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ RICHARD J. ROBERTS, JR.

Richard J. Roberts, Jr.

Interim Chief Financial Officer, Vice President - Financial Planning & Analysis and Investor Relations

CVR GP, LLC

the general partner of CVR Partners, LP

(Principal Financial Officer)

Date: July 29, 2026

Exhibit 31.3

Certification of Vice President, Chief Accounting Officer and Corporate Controller
Pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934,
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Jeffrey D. Conaway, certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ JEFFREY D. CONAWAY

Jeffrey D. Conaway

Vice President, Chief Accounting Officer and Corporate Controller

CVR GP, LLC

the general partner of CVR Partners, LP

(Principal Accounting Officer)

Date: July 29, 2026

Exhibit 32.1

Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the filing of the Quarterly Report of CVR Partners, LP, a Delaware limited partnership (the “Partnership”), on Form 10-Q for the fiscal quarter ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), each of the undersigned officers of CVR GP, LLC, the general partner of the Partnership, certifies, pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of such officer’s knowledge and belief:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership as of the dates and for the periods expressed in the Report.

By: /s/ DANE J. NEUMANN
Dane J. Neumann
President and Chief Executive Officer
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Executive Officer)

By: /s/ RICHARD J. ROBERTS, JR.
Richard J. Roberts, Jr.
Interim Chief Financial Officer, Vice President - Financial Planning & Analysis and Investor Relations
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Financial Officer)

By: /s/ JEFFREY D. CONAWAY
Jeffrey D. Conaway
Vice President, Chief Accounting Officer and Corporate Controller
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Accounting Officer)

Dated: July 29, 2026