



Venezuela, June 3, 2024

To:

**Joe Biden**  
**President of the United States of America**

Dear President Biden:

We are writing to you on behalf of our 23,000 members in order to request your support in safeguarding and protecting CITGO Petroleum Corporation, a company acquired by the Venezuelan state in 1982 when the country was a democracy.

*Gente del Petróleo* is a civil association that was created in Venezuela 21 years ago with the purpose of defending the rights of its professional members who were illegally dismissed from PDVSA (the state company) for political reasons in 2002 and 2003 by the regime governing Venezuela.

Up until 1999, PDVSA and CITGO were successful companies due to an efficient management. However, when Hugo Chávez and Nicolás Maduro came to power, our oil industry was diverted from its mission and used for political purposes and unlawful businesses. The same happened to CITGO. Among other decisions, in 2006, CITGO granted 49.9 % of their shares and assets to the Russian oil company Rosneft in exchange of a loan which was not used for investments, but for expenses of the regime, and in 2016, CITGO was asked for 2,200 million dollars in the form of dividends, without having obtained the profits to back them up. These wrongful procedures decreased the profitability of CITGO.

President Biden, up to 2002 Venezuela produced 3.5 million barrels per day of oil and 350 thousand barrels per day of fuels and had the United States as a historically reliable client. Currently, Venezuela should have been producing 6.3 million barrels per day of crude oil, but only produces 784 thousand barrels per day. The socialist revolution damaged the country's economy and its main industry.

Nevertheless, in the in the verge of a political change and a peaceful transition to democracy that is taking shape this 2024, saving CITGO represents an essential element for the country's economic recovery. In this sense, we consider it necessary to keep the protection of the OFAC and to prevent CITGO's auction.

Once the new government takes office in Venezuela, we are sure that agreements will be established to honor the lawsuits and claims filed by several companies that were expropriated by Hugo Chávez and Nicolás Maduro.

President Biden, on behalf of the Venezuelan people, we express our gratitude and look forward for you to take this request into consideration, with the view that we will soon see the new Venezuela emerge.

Sincerely,

ASOCIACION CIVIL  
GENTE DEL PETRÓLEO  
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**Beatriz García Armas**  
National Coordinator  
Asociación Civil Gente del Petróleo