

**RIGHT
NOW
AT
VALERO.**



To the San Antonio community and Valero partners:

We recently reported our 2024 results and I'd like to highlight a few milestones Team Valero accomplished last year.

2024 was our best year for personnel and process safety, and one of our best years for environmental performance, demonstrating Valero's long-standing commitment to safe, reliable, and environmentally responsible operations.

We also set a record for ethanol production with the expansion of our Charles City, Iowa, plant and optimization processes at our other ethanol plants in the U.S. Midwest.

On the project side, the Diamond Green Diesel Sustainable Aviation Fuel project, co-located with Valero's Port Arthur, Texas refinery, was successfully started in the fourth quarter and is now fully operational, further strengthening Valero's position as a leading producer of low-carbon fuels.

Additionally, we are progressing an optimization project at our St. Charles refinery in Louisiana that will help the refinery increase the yield of high-value products. This project is expected to start up in 2026.

Turning to our communities, Valero employees volunteered more than 133,000 hours to support our neighbors in 2024. Team Valero also contributed a record \$21.4 million to United Way affiliates in 26 states, of which \$7.6 million will be distributed locally to the United Way of San Antonio and Bexar County this year.

This past December, the Valero Alamo Bowl matchup between BYU and Colorado brought more than 64,000 attendees, eight million TV viewers, and \$1.25 million in scholarships for 168 local students, the largest local scholarship amount among all bowl games and in Valero Alamo Bowl's history. Since the Valero Alamo Bowl's inception, about \$12 million in scholarships has been granted to nearly 2,000 students, helping them reach their college dreams.

Last April, through the generosity of our business partners, donors, and sponsors, the Valero Texas Open (VTO) and Valero Benefit for Children (BFC) raised a record \$24 million in the U.S. and an additional \$1 million in the UK and Canada, where we also host BFC events. Thanks to these efforts, more than 250 agencies received support through the BFC, with 58 of those right here in San Antonio.

I am proud to work alongside Team Valero. Their hard work, dedication, and commitment to our company and care for the communities where we live and work are what set us apart. We will continue to take actions that help build a better tomorrow in business and our communities.



Sincerely,

R. Lane Riggs

Valero Chairman, Chief Executive Officer and President

SAVE THE DATE



April 3-7, 2025



InvestorValero.com



2024 ACCOMPLISHMENTS

Best year for personnel safety

Best year for process safety

One of our best years for environmental performance

Earned multiple safety awards and the innovation award from the American Fuel & Petrochemical Manufacturers trade association

Record ethanol production

Completed our Sustainable Aviation Fuel (SAF) project on schedule and under budget

133,000+ hours volunteered

Record \$25 million in charitable fundraising through the Valero Texas Open, and U.S., UK and Canada Valero Benefit for Children events

All-time record giving of \$21.4 million to United Way

Named by Extel Insights among its "Most Honored Companies" for the ninth consecutive year in its 2024 All-America Executive Team rankings