

**RIGHT
NOW
AT
VALERO.**



To the San Antonio community and Valero partners:

As we head into the holiday season and final months of the year, I am proud of and grateful for Valero's continued dedication to our people and our communities and for the safe and environmentally responsible production of transportation fuels that are essential to modern life.

United Way campaigns are underway in all our communities and on track to exceed last year's \$20 million contribution across the company. Valero and our San Antonio area employees recently pledged a record of over \$7 million to the United Way of San Antonio and Bexar County for distribution in 2025. Also, more than 275 volunteers participated in our annual 'Day of Caring' event at Mission Road Ministries, an organization serving children and adults with developmental needs. I appreciate our employees' personal contributions and the time they volunteered to serve. Valero's caring culture is a reflection of the heart of our people.

Also, my gratitude goes out to our business partners for their continued support of the Valero Texas Open and the Valero Benefit for Children (BFC). Year after year, this exceptional group makes a meaningful difference in the lives of families by contributing millions of dollars to critical programs that provide basic needs, education, and healthcare services.

Thank you for being a valued partner in business and our communities. Our shared commitment to excellence and giving back positively impacts the communities where we live and work.

Turning to business, as recently reported in our third-quarter earnings, we continue to invest in projects that grow our business and expand our long-term competitive advantage. I am pleased to announce that the Diamond Green Diesel (DGD) Sustainable Aviation Fuel (SAF) project at Valero's Port Arthur, Texas refinery is complete and in the process of starting up. This is a testament to the strength of our projects and operations teams, and business partners, who worked hand-in-hand with us to construct this new SAF unit safely, on-time and under budget. DGD is expected to become one of the largest manufacturers of SAF in the world. Valero has invested more than \$5.4 billion since 2009 in our low-carbon fuel businesses, positioning Valero as the world's largest producer of liquid low-carbon transportation fuels.

I feel fortunate to be part of a team that continually strives to lead, to make a difference for our industry and our communities, and to uphold the values that have guided our company from the very beginning.

May you enjoy a safe and happy holiday season with friends and family.



Sincerely,

R. Lane Riggs

Valero Chief Executive Officer and President



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reflection of the heart
of our people.**



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