



Valero Acquires Pure Biofuels del Peru

SAN ANTONIO, May 14, 2018 — Valero Energy Corporation (NYSE: VLO, “Valero”) announced today that, through certain of its subsidiaries, it has acquired Pure Biofuels del Peru S.A.C. (“PBF”) from Pegasus Capital Advisors L.P., PBF management, and its minority shareholders effective May 14, 2018. PBF, as the third largest fuels importer in Peru, maintains a leading supply platform with a diverse group of customers, including retailers, miners, and airlines. The transaction, which was funded with cash, also includes refined products terminals in Callao, near Lima, and in Paita, near Piura in northern Peru.

The Callao terminal has mooring and unloading systems with Panamax vessel capability, storage capacity of approximately one million barrels for refined and renewable products, and an eight-bay truck rack for products distribution. The acquisition also includes land adjacent to the Callao terminal to support future expansion of the terminal’s storage capacity. The Paita terminal, scheduled to commence operations in mid-2018, is also capable of receiving Panamax vessels and will have an initial product storage capacity of 180,000 barrels, with land available for future expansion.

“This acquisition demonstrates our continued interest in expanding international product exports and wholesale fuels volumes,” said Joe Gorder, Valero Chairman, President and Chief Executive Officer. “Peru is one of the fastest growing economies in Latin America and is well situated geographically to support our strategic growth plans.”

Valero’s Gulf Coast refineries have access to cost-advantaged crude oil and natural gas, and their proximity, scale, and flexibility enable the company to offer high quality fuels to meet growing demand in Latin America.

About Valero

Valero Energy Corporation, through its subsidiaries, is an international manufacturer and marketer of transportation fuels and other petrochemical products. Valero, a Fortune 50 company based in San Antonio, Texas, with approximately 10,000 employees, is an independent petroleum refiner

and ethanol producer, and its assets include 15 petroleum refineries with a combined throughput capacity of approximately 3.1 million barrels per day and 11 ethanol plants with a combined production capacity of 1.45 billion gallons per year. The petroleum refineries are located in the United States (“U.S.”), Canada, and the United Kingdom (“U.K.”), and the ethanol plants are located in the Mid-Continent region of the U.S. In addition, Valero owns the 2 percent general partner interest and a majority limited partner interest in Valero Energy Partners LP (“VLP”), a midstream master limited partnership. Valero sells its products in both the wholesale rack and bulk markets, and approximately 7,400 outlets carry Valero’s brand names in the U.S., Canada, the U.K., and Ireland. Please visit www.valero.com for more information.

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