

RIGHT NOW AT VALERO.



To the San Antonio community and Valero partners:

We recently reported Valero's 2025 results, and I am proud to highlight some of the major accomplishments of our team over the year.

Last year we achieved the best year for personnel safety and environmental performance in our company's history, building on personnel and process safety records we set in 2024.

Our continued commitment to safe, reliable, and environmentally responsible operations resulted in record refining throughput and record ethanol production. We also set a new company record for

mechanical reliability. These achievements supported strong financial results for the year, reinforcing our consistent track record of operational and commercial excellence.

We continue to advance strategic projects, including an optimization project at our St. Charles refinery in Louisiana, that will increase the yield of high-value products. We expect the project to begin operations in the second half of 2026.

Last year, institutional investors selected Valero as one of the 'Most Honored Companies' for the tenth consecutive year. Valero was chosen from a pool of over 1,400 companies across 44 sectors. In addition, Valero was honored at the S&P Platts Global Energy Awards with the 'Commercial Technology of the Year' award for the Sustainable Aviation Fuel (SAF) project at our Port Arthur, Texas Diamond Green Diesel Plant.

Our commitment to being good neighbors also remained as strong as ever. Valero and our employees set an all-time record, raising \$22 million for United Way, benefiting 53 affiliates across 26 U.S. states. Of that total, \$7.9 million will be distributed locally to United Way of San Antonio and Bexar County this year. Team Valero also contributed more than 139,000 volunteer hours to local organizations, helping make a difference in our communities, including more than 36,000 hours supporting charities right here in San Antonio. I am incredibly proud of our culture of caring that supports the communities where we live and work.

The 2025 Valero Alamo Bowl matchup between the University of Southern California (USC) and Texas Christian University (TCU) was a great success, with an exciting TCU overtime win in front of more than 54,000 attendees and, at peak, 6.4 million TV viewers. Beyond the game, \$1.28 million in scholarships were awarded to 183 local high school students last year. Since its inception, about \$13 million in scholarships have been granted to more than 2,000 students as they begin their college journeys.

Mark your calendar for this year's Valero Texas Open (VTO) and Benefit for Children (BFC). 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 \$25 million in the U.S., with an additional \$1.3 million in the U.K. and Canada, where we have refineries and host BFC events. As a result, more than 270 agencies, including 62 in the San Antonio area, received funding through the BFC, helping thousands of children access basic needs, including food or shelter, education, and healthcare services.

For more than four decades, the strength of Valero has been our people and culture. Our achievements would not be possible without the dedication, hard work, expertise, and generosity of the more than 9,900 employees who make up Team Valero.

These qualities define us and set us apart in business and in our communities, year after year.

Sincerely,

R. Lane Riggs
Valero Chairman, Chief Executive Officer and President



SAVE THE DATE



April 2-6, 2026



InvestorValero.com



2025 ACCOMPLISHMENTS

Best year for employee and contractor safety performance

Best year for environmental performance

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

Earned S&P Platts Global Energy "Commercial Technology of the Year" award

Record refining throughput and ethanol production

Recognized by U.S. News & World Report's "Best Companies to Work For - Internships" in 2025-26

139,000+ hours volunteered

Record giving of \$22 million to United Way

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

Institutional investors named Valero among the "Most Honored Companies" for the 10th consecutive year in their 2025 All-America Executive Team rankings