

**RIGHT
NOW
AT
VALERO.**



To the San Antonio community and Valero partners:

Spring in San Antonio is a season of celebration, and at Valero, we're proud to be part of the city's rich traditions—from the Valero Texas Open to Fiesta. These moments reflect the spirit of our community, and we're honored to celebrate alongside it.

We recently reported our first-quarter earnings, and even with heavy maintenance activities across our refining system, we had positive results. This is a credit to the strength and discipline of our operations, optimization, and commercial teams and their consistent focus on safe, reliable and environmentally responsible operations.

On the strategic front, we announced an optimization project at our St. Charles refinery in Louisiana, earlier this year. That project is progressing and once operational, it will increase the yield of high-value products. We expect the project to start up in 2026.

Turning to our community, April was a big month for sports in San Antonio, with the city hosting both the NCAA Men's Final Four and the Valero Texas Open on the same weekend. More than a world-class PGA TOUR golf event, the Valero Texas Open is a powerful reflection of who we are—a company committed to giving back and making a lasting difference.

This year's Valero Texas Open and Valero Benefit for Children raised an incredible \$25 million to support charities across the country.

This record-breaking achievement is a testament to the enduring support and continued generosity of our business partners, sponsors, and the thousands of dedicated volunteers who bring these events to life each year. These funds will help improve the lives of countless children and families, both here in San Antonio and in the many communities where we live and work.

We're proud that the Valero Texas Open remains the longest-running professional golf tournament held in the same city—San Antonio—since its founding in 1922. And with this year's total, the tournament has now generated \$281 million over its 103-year history, securing its place as a leader in charitable giving on the PGA TOUR.

The Valero Texas Open and Benefit for Children exemplify Team Valero's generosity in action. Each year, hundreds of our employees volunteer their time alongside other community members to support these events—welcoming fans and guests, supporting players and caddies, serving as course standard bearers, walking scorers and refreshers, and more—ensuring every detail contributes to the success of the tournament. Their efforts are a big part of what makes this event so impactful for communities where we operate.

Team Valero is made up of 9,000+ committed, hard-working, and caring individuals—and it's these qualities that truly set our company apart. This unwavering dedication to doing what's right, both in the workplace and in our neighborhoods, is the foundation of our continued success and the reason we're able to make such a meaningful impact year after year.

Have a safe and enjoyable summer.



Sincerely,

R. Lane Riggs

Valero Chairman, Chief Executive Officer and President



InvestorValero.com

A RECORD

\$25 MILLION
raised for communities

**THANK YOU,
BUSINESS PARTNERS,
SPONSORS AND
VOLUNTEERS**

**Your generosity supports
the communities where
we work and live.**

Right now.



**\$281
MILLION**
all-time
tournament
total since
1922



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