

**RIGHT
NOW
AT
VALERO.**



To the San Antonio community and Valero partners:

As the holiday season approaches, I want to thank our people and partners who drive our success. I am proud of our team's commitment to safe and environmentally responsible operations, care for one another, and dedication to the communities we call home, including right here in San Antonio.

We recently reported strong financial results for the third quarter, highlighting our long-standing track record of operational and commercial excellence. We set new

all-time highs for refining throughput in our U.S. Gulf Coast and North Atlantic regions, following last quarter's record-setting performance in the U.S. Gulf Coast. Our results were also supported by record production in our Ethanol segment.

Strategically, we continue to make progress on a major capital project at our St. Charles Refinery in Louisiana. This project will increase the yield of high-value products, with operations expected to begin in the second half of 2026.

Turning to our communities, our annual United Way employee giving campaign is wrapping up and on track to exceed last year's contribution across the company. In San Antonio, over 250 employees volunteered their time during our annual 'Day of Caring' at St. PJ's Children's Home and Seton Home, organizations that support children in crisis and teen mothers. The generosity and heart of our people is what sets Valero apart.

Valero also recently distributed \$1.4 million in Valero Benefit for Children grants to 62 local agencies, supporting programs that focus on basic needs, healthcare, and education in the San Antonio area. Each of these organizations plays a vital role, and we're grateful to work with them and invest in what matters most — the communities where we live and work.

None of this would be possible without our business partners who work side by side with us and donate generously to the Valero Texas Open and Valero Benefit for Children. My heartfelt appreciation goes to them for their steadfast support in helping us raise a record \$25 million this year. Because of their generosity, thousands of lives have been positively impacted.

Finally, we're proud to support student success through a new long-term partnership with UT San Antonio, providing scholarships and interactive learning opportunities for students enrolled in UT San Antonio's Engineering and Business colleges. It's an investment in the next generation to help launch their careers.

Valero has been a part of the San Antonio community for more than 40 years. Thank you for your continued support and partnership as we work together to build a better tomorrow.

Best wishes for safe and happy holidays surrounded by friends and family.



Sincerely,

R. Lane Riggs

Valero Chairman, Chief Executive Officer and President



InvestorValero.com

SAVE THE DATE



April 2-6, 2026

The heart of our people.

