



To the San Antonio community and Valero partners:

We recently reported our full year 2023 results, and I am proud to highlight a few achievements in several critical areas, including reliability, environmental and safety.

Starting with reliability, our refineries achieved our best year ever for Mechanical Availability. We also set a record for Environmental Performance and matched our previous record for Process Safety, illustrating our long-standing commitment to safe, reliable, and environmentally responsible operations.

Lastly, through the organic growth of our wholesale system, we set an annual record for sales volume in 2023 of approximately one million barrels per day, demonstrating the strength of our branded and wholesale fuels marketing network.

We continue to pursue strategic projects that enhance the earnings capability of our business and expand our long-term competitive advantage. The Diamond Green Diesel Sustainable Aviation Fuel (SAF) project at Port Arthur, Texas, remains on schedule, with completion expected in the first quarter of 2025.

These achievements result from our team's continued focus on executing the strategy that has served us well for nearly a decade and will continue to anchor our strategy going forward.

Equally important to our business is our commitment to the communities where we work and live. Being the best-in-class operator helps maintain our right to operate, as does positively engaging with our neighbors by volunteering and giving back to our communities.

In 2023, Team Valero volunteered more than 127,000 hours, helping hundreds of agencies address community needs, such as serving food, building homes, and mentoring students. Our employees' incredible generosity was demonstrated by an all-time giving record of more than \$20 million to United Way affiliates in 26 states, with \$7.4 million going locally to United Way of San Antonio and Bexar County.

In 2023, along with our business partners, sponsors, and donors, we raised a record \$23 million through the Valero Texas Open (VTO) and Valero Benefit for Children (BFC), bringing the all-time tournament total to \$232 million. Through the BFC, 221 agencies in the U.S. were supported, with 60 of those right here in San Antonio. Mark your calendars; preparations are underway for the 2024 VTO and BFC on April 4-8.



We know tomorrow is built on the actions we take today. This legacy of giving touches thousands of lives in the communities where we live and operate.



Sincerely,

R. Lane Riggs
 Valero Chief Executive Officer and President



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To appreciate a company's true value, you have to understand the heart of its people.

\$20 million+ record commitment in 2023 to **61 United Way partners** in the communities where we live and work across the U.S.

\$7.4 million pledged in 2023 to United Way of San Antonio & Bexar County

- United Way of Metropolitan Atlanta GA
- Capital Area United Way LA
- United Way of Southeast Louisiana United Way of St Charles
- United Way of Central New Mexico NM
- United Way of America DC
- United Way of the National Capital United Way of Fairmont Inc MN
- United Way of the Pine Belt Region MS
- Inland Empire United Way United Way Los Angeles CA
- United Way of California Capital Region United Way of Fresno County CA
- United Way of Stanislaus County United Way of the Bay Area IL
- United Way of Ventura County Tri-County United Way Inc NY
- United Way of SW Suburban United Way of Central New York Inc NY
- United Way of Long Island United Way of the Plains Inc KS
- Metro United Way Inc KY
- United Way of the Bluegrass Inc MO
- United Way of Greater St Louis Catawba County United Way NC
- United Way of Moore County Granite United Way NH
- United Way of Fayette County OH
- United Way of Sumner County TN
- United Way of The Mid-South Brookings Area United Way SD
- United Way of Greater Lafayette IN
- United Way of Posey County Inc United Way of Wells County
- Mainland Communities United Way
- Ochiltree United Way
- United Way of Amarillo & Canyon TX
- United Way of Beaumont&N Jefferson United Way of Greater Houston TX
- United Way of Kendall County United Way of Metropolitan Dallas TX
- United Way of Metropolitan Tarrant County United Way of Mid & South Jefferson County TX
- United Way of Montgomery County United Way of The Brazos Valley TX
- United Way of The Coastal Bend United Way of Williamson County TX
- United Way of The Midlands NE
- Lake Area United Way OK
- United Way of Central Oklahoma, Inc United Way of South Central Oklahoma OK
- Mile High United Way CO
- United Way of North Central Iowa IA
- United Way of NW Iowa United Way of Spencer IA
- United Way of SE Pennsylvania United Way of the Capital Region PA
- United Way of Monroe/Lenawe United Way of Southwest Michigan MI
- Norfolk Area United Way Inc VA



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