

**RIGHT
NOW
AT
VALERO.**



To the San Antonio community and Valero partners:

We recently reported our first-quarter earnings, and even with heavy planned maintenance activities across our refining system, we had strong financial results.

Our ability to optimize and maximize throughput while undertaking significant maintenance activities is a credit to Team Valero's hard work and long-standing

commitment to safe, reliable and environmentally responsible operations. In fact, during the first quarter, we had no recordable employee injuries at our refineries.

We continue to progress strategic projects that enhance the earnings capability of our business and expand our long-term competitive advantage. I am happy to announce that the Diamond Green Diesel (DGD) Sustainable Aviation Fuel (SAF) project at Valero's Port Arthur Refinery is progressing ahead of schedule and is now expected to be completed in the fourth quarter of 2024. Once completed, DGD is expected to become one of the world's leading manufacturers of SAF, reinforcing Valero's position as the world's largest producer of low-carbon liquid transportation fuels.

Turning to our communities, through the support and generosity of our business partners and sponsors, this was another record setting year for the Valero Texas Open and Valero Benefit for Children. I am proud that this tournament remains the oldest professional golf tournament held in the same city for its entire existence.

Together, we raised \$24 million that will help hundreds of charities positively impact the communities where we live and work. This brings the all-time tournament total to \$256 million since 1922, ranking the Valero Texas Open as a leader on the PGA TOUR in charitable giving. Many thanks to the thousands of volunteers who help make this event successful every year.

I am proud to work alongside the 9,900+ talented employees who get things done by engaging with our neighbors and caring for our communities.

Have a safe and enjoyable summer.



Sincerely,

R. Lane Riggs

Valero Chief Executive Officer and President



InvestorValero.com



VALERO TEXAS OPEN RECORD

24,000,000

**DOLLARS RAISED FOR COMMUNITIES
ACROSS THE U.S. IN 2024**

ALL-TIME TOURNAMENT TOTAL OF \$256 MILLION SINCE 1922

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

**That's how we're changing the game.
Right now.**



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