

**RIGHT  
NOW  
AT  
VALERO.**



**To the San Antonio community and Valero partners:**

The spring in San Antonio is filled with rich traditions and events, from Fiesta to the Valero Texas Open, and this year, the Spurs' exciting return to the playoffs for the first time since 2019. These moments bring the community together, and we are glad to be a part of it.

April was National Volunteer Month, a time to recognize the impact of service in our communities. Giving back is a cornerstone of Valero's culture. Over the past 10 years,

Valero volunteers have contributed more than 1.43 million hours to support organizations and improve lives. Last year alone, our employees contributed more than 139,000 volunteer hours, equivalent to nearly \$5 million in service to the communities where we live and work.

This year, the Valero Texas Open (VTO), Valero Benefit for Children (BFC), and associated events raised \$25.2 million to support hundreds of charities nationwide. With these results, the tournament has now generated more than \$306 million in total charitable contributions, positioning it as a leader in charitable giving on the PGA Tour. I would like to thank our business partners and sponsors, who share our commitment to improving the lives of families in our communities, which drives the success of these events. The same focus is reflected in the hundreds of Valero employees who volunteer year after year to help make the VTO and BFC such a success. That commitment to helping others extends well beyond the tournament.

Turning to business, over the last few months the energy sector experienced a great deal of volatility. Our operations and commercial teams performed well, and we were able to deliver strong financial results for the first quarter of 2026, well above analyst consensus of \$3.16 per share.

We continue to invest in our business, making progress on our optimization project at our St. Charles refinery in Louisiana, which will increase the yield of high-value products. We expect the project to begin operations in the third quarter of this year.

In closing, our strong performance in the first quarter underscores Valero's commercial, operational, and financial strength, and is made possible only by our people. Team Valero's 9,800+ dedicated employees are committed to safety, operational excellence, and caring for our communities. This is what defines Valero and will continue to do so in the years ahead.

Have a safe and enjoyable summer.



Sincerely,

**R. Lane Riggs**

Valero Chairman, Chief Executive Officer and President



InvestorValero.com



**\$25.2 MILLION**

**RAISED FOR CHARITIES** *in 2026*

**Thank you  
business  
partners,  
sponsors and  
volunteers.**

Your generosity supports  
the communities where  
we work and live.

*All-time Total*  
**\$306 MILLION+**



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