

2018

SUMMARY ANNUAL REPORT



VALERO ENERGY CORPORATION

2018 Summary Annual Report



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Financial Highlights



[Millions of dollars,
except per share amounts]

	2018	2017
Revenues	\$ 117,033	\$ 93,980
Operating Income	\$ 4,572	\$ 3,563
Net Income Attributable to Valero Stockholders	\$ 3,122	\$ 4,065
Earnings Per Common Share - Assuming Dilution	\$ 7.29	\$ 9.16
Total Assets	\$ 50,155	\$ 50,158
Valero Stockholders' Equity	\$ 21,667	\$ 21,991
Capital Investments	\$ 2,724	\$ 2,282

Use of Non-GAAP Financial Information - This report includes references to financial measures that are not defined under U.S. generally accepted accounting principles (GAAP). These non-GAAP measures include adjusted net income attributable to Valero stockholders, adjusted earnings per common share assuming dilution, adjusted refining operating income, refining margin, ethanol margin, adjusted VLP operating income and adjusted net cash provided by operating activities. We have included these non-GAAP financial measures to help facilitate the comparison of operating results between periods. See the reconciliation of non-GAAP measures to their most comparable amounts reported under U.S. GAAP in our 2018 fourth-quarter earnings release tables. In note (g) to the earnings release tables, we disclose the reasons why we believe our use of these non-GAAP financial measures provides useful information.

Please visit www.valero.com to learn more about our company. The terms “Valero,” “we,” “our” and “us,” when used herein, may refer to Valero Energy Corporation, to one or more of our consolidated subsidiaries, or to all of them taken as a whole.

This is only a financial summary. The company’s full, audited financial statements are contained in its Annual Report on Form 10-K for the year ended Dec. 31, 2018, which has been filed with the U.S. Securities and Exchange Commission and made available to all stockholders. This information is also available at www.valero.com.

A Letter to Our Stockholders

Left to right, **Lane Riggs**, Executive Vice President and Chief Operating Officer; **Jason Fraser**, Executive Vice President and General Counsel; **Joe Gorder**, Chairman, President and Chief Executive Officer; and **Donna Titzman**, Executive Vice President and Chief Financial Officer



In 2018, Valero once again delivered solid financial results while maintaining its unrelenting focus on operations excellence — enabling safe, reliable and environmentally responsible operations.

For the year, adjusted net income attributable to stockholders was \$7.37 per share, compared with \$4.96 per share in 2017. We matched our 2017 record for process safety performance, and we continued to outperform the industry on our personnel injury rates.

We also delivered on our commitment to invest in growth projects and acquisitions that increase Valero's earnings capability, while maintaining solid returns to our stockholders.

The logistics investments we made over the last several years are contributing significantly to earnings.

In November 2018, the boards of directors of Valero and joint-venture partner Darling Ingredients Inc. approved another expansion of our Diamond Green Diesel plant.

In 2018, we paid to stockholders 54 percent of our annual adjusted net cash provided by operating activities, exceeding our target annual payout range of 40 percent to 50 percent.

Our solid financial position and a favorable outlook for our business enabled us to further demonstrate our commitment to our investors, as our board in January 2019 approved a 12.5 percent increase in the regular quarterly dividend to \$0.90 per share, or \$3.60 annually.

Also in January, we closed the acquisition of Valero Energy Partners. This transaction was immediately accretive and has simplified our structure.

Our disciplined capital allocation framework continues to drive our ability to balance growth and cash returns for our stockholders. We prioritize maintaining our investment-grade credit ratings and non-discretionary spending to sustain our business and grow our dividend. Growth through projects or acquisitions and incremental cash returns compete for remaining discretionary cash flow. We continue to receive positive feedback from our stockholders on our framework and adherence to it and we are committed to it going forward.

With a healthy economy, a year-over-year increase in vehicle miles traveled and affordable fuel prices, we are encouraged for 2019. We expect good demand for our products in domestic and export markets this year.

Adding to our optimism are expected incremental diesel demand and discounts for sour crude-oil feedstock associated with the impending global marine bunker fuel sulfur reduction standards.

We believe that our outstanding team's ability to optimize our system's flexibility to process a wide range of feedstocks, and reliably supply quality fuels, positions Valero well for whatever opportunity the market presents to us.

Thank you for your continued support and trust.



Joe Gorder

Chairman, President and
Chief Executive Officer

Company Summary



Valero Energy Corporation (NYSE: VLO), through its subsidiaries (collectively, “Valero”), is an international manufacturer and marketer of transportation fuels and petrochemical products.

Valero is a Fortune 50 company based in San Antonio, Texas, and operates 15 petroleum refineries with a combined throughput capacity of approximately 3.1 million barrels per day and 14 ethanol plants with a combined production capacity of 1.73 billion gallons per year.

Valero also is a joint-venture partner in Diamond Green Diesel, which operates a renewable diesel plant in Norco, Louisiana. Diamond Green Diesel is North America’s largest renewable diesel plant, with a capacity of approximately 18,000 barrels per day.

For 2018, Valero had three reportable segments: refining, ethanol and VLP.

Valero’s refining segment includes its refining operations, associated marketing activities and certain logistics assets. Valero is the largest global independent petroleum refiner, with refineries located in the United States, Canada and the United Kingdom.

U.S. locations include Ardmore, Oklahoma; Benicia and Los Angeles (Wilmington), California; Corpus Christi (Bill Greehey refineries East and West), Houston, Sunray (McKee), Port Arthur, Texas City and Three Rivers, Texas; Memphis, Tennessee; and Meraux and Norco (St. Charles), Louisiana. In Canada, Valero owns the Jean Gaulin refinery at Lévis, Quebec, and in the U.K. it owns the Pembroke refinery in Wales.

Valero sells its products in the wholesale rack or bulk markets in the U.S., Canada, the U.K., Ireland and Latin America. Approximately 7,000 outlets carry Valero’s brand names, including Valero, Beacon, Diamond Shamrock and Shamrock in the U.S.; Ultramar in Canada; and Texaco in the U.K. and Ireland.

Valero’s ethanol segment includes its ethanol operations and associated marketing activities and logistics assets. Valero owns plants in Albert City, Charles City, Fort Dodge, Hartley and Lakota, Iowa; Albion, Nebraska; Aurora, South Dakota; Bloomingburg, Ohio; Bluffton, Linden and Mount Vernon, Indiana; Jefferson, Wisconsin; Riga, Michigan; and Welcome, Minnesota.

In 2018, the **VLP segment** was a limited partnership (Valero Energy Partners), owning and operating crude oil and refined petroleum products pipeline and terminal systems supporting 10 Valero refineries in the U.S. Gulf Coast and Mid-Continent. Effective Jan. 1, 2019, Valero no longer has a VLP segment. Those operations are now part of the refining segment.

Also effective Jan. 1, 2019, a new reportable segment – **renewable diesel** – was created because of the growing importance of renewable fuels in the market and the growth of Valero’s investments in renewable fuels production. The new segment includes the operations of Diamond Green Diesel, a joint venture with Darling Ingredients Inc., which previously were included in the refining segment.

Map of Operations

Three reportable segments (as of Jan. 1, 2019)

REFINING

Assets:



15 petroleum refineries, in the U.S., Canada and the U.K.

Products:



Fuels, including gasoline, diesel and jet fuel; **specialty products**, including asphalt, propane, propylene, natural gas liquids, petroleum coke, base and process oils, aromatics, solvents and sulfur

Throughput Capacity:



3.1 million barrels per day of crude oil and other feedstocks

ETHANOL

Assets:



14 plants, in Mid-Continent U.S.

Products:



Ethanol, distillers grains (feed products) and **corn oil**

Capacity:



1.73 billion gallons per year, ethanol; **4.6 million tons**, distillers grains

RENEWABLE DIESEL

Assets:



Diamond Green Diesel (joint venture), Norco, Louisiana

Products:



Renewable diesel fuel

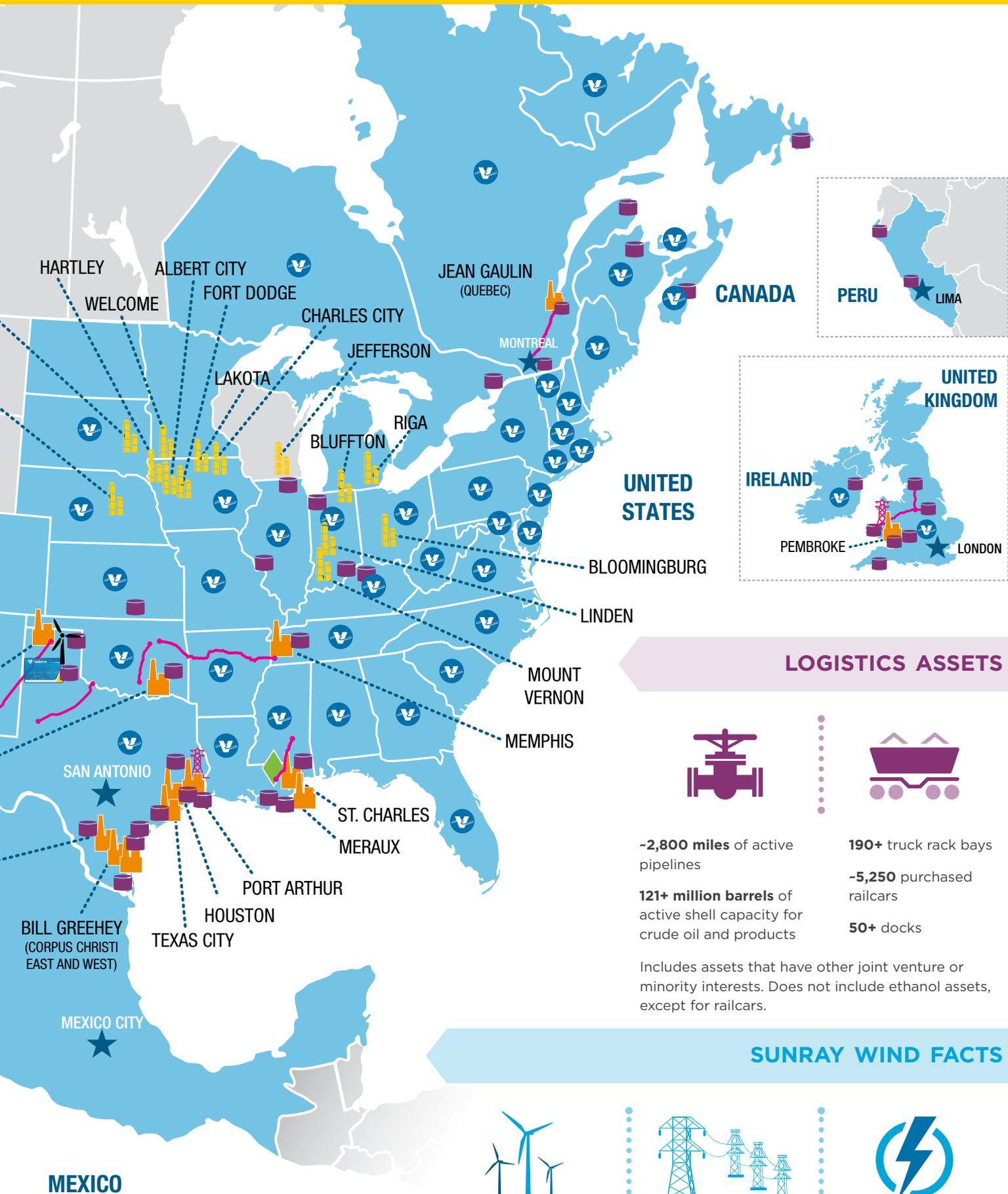
Capacity:



18,000 barrels per day (~275 million gallons per year)



- WHOLESALE MARKETING PRESENCE
- BRANDED WHOLESALE PRESENCE
- VALERO REFINERIES
- VALERO ETHANOL PLANTS
- ★ VALERO OFFICES
- ◆ DIAMOND GREEN DIESEL
- VALERO TERMINALS
- PIPELINES
- PAYMENT SERVICE CENTER
- SUNRAY WIND
- COGENERATION UNITS (EXISTING/UNDER CONSTRUCTION)



LOGISTICS ASSETS



~2,800 miles of active pipelines

190+ truck rack bays

121+ million barrels of active shell capacity for crude oil and products

~5,250 purchased railcars

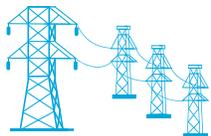
50+ docks

Includes assets that have other joint venture or minority interests. Does not include ethanol assets, except for railcars.

SUNRAY WIND FACTS



33 wind turbines, Texas Panhandle



50 megawatts of electricity



Helps power the McKee refinery

MEXICO

Valero Vision and Guiding Principles

St. Charles refinery volunteers partner with the Lake Pontchartrain Basin Foundation to plant about 500 cypress trees in the LaBranche Wetlands to rebuild the swamp in front of levees to protect against hurricanes.



Vision Statement

Valero will be the premier manufacturer, distributor and marketer of quality transportation fuels and petrochemical feedstocks, while serving the needs of our employees, communities and stakeholders.

Guiding Principles

Safety

Safety is our foundation for success.

Environment

We produce environmentally clean products and are committed stewards of the environment.

Community

We share our success with the communities where we live and work through volunteerism, charitable giving and the economic support of being a good employer.

Employees

We consider our employees a competitive advantage and our greatest asset. As such, we provide them with a safe and rewarding work environment with opportunities for growth and personal development.

Governance

Our stakeholders are our partners to whom we pledge to deliver operational excellence, disciplined management of capital and long-term value.

Environmental, Social and Governance (ESG)

Environmental staffers at the Three Rivers refinery oversee the location where treated wastewater from the refinery is reused to irrigate a hay farm, producing 3,000 bales annually for area farms and ranches. The inset photo at bottom shows a center-pivot watering system at the farm.



We value ESG dialogue with our stockholders. In 2018, we incorporated stockholders' views and input as follows:

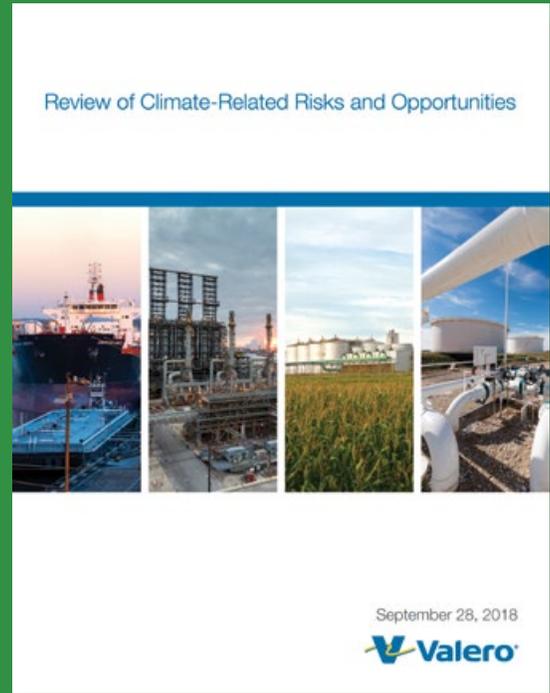
- Published the “Review of Climate-Related Risks and Opportunities” showing the resilience of our assets across hypothetical scenarios
- Amended the charter of the board’s Nominating/Governance and Public Policy Committee to strengthen oversight of climate-related risks and opportunities

Valero remains committed to being the lowest-cost, safest operator in our industry, with environmentally responsible operations:

- Continuous improvements in process safety and equipment reliability have driven down environmental events to record lows.
- Continuous improvements have significantly reduced per-barrel energy consumption and greenhouse-gas emissions.

We are nationally recognized as an outstanding corporate citizen and employer:

- For a fifth consecutive time, we made the Civic 50 list of America’s most community-minded major companies – the top energy company on the list – by Points of Light.
- We remain an employer of choice in the energy industry, with well-paying jobs, attractive benefits, an award-winning health and wellness program and a commitment to diversity, inclusion and talent development.



To read our “Review of Climate-Related Risks and Opportunities” report, go to www.valero.com/en-us/AboutValero/CorporateResponsibility.

Energy Sector Leader



One of 50 most community-minded companies in the U.S.
five times in a row.

Demonstrated Commitment to Stockholders



At Valero, disciplined capital management is a constant in our strategy, with demonstrated results in capital allocation and delivering on our commitment of cash returns to stockholders.

Everything begins with a strong balance sheet, and that means maintaining our investment-grade credit rating and targeting a low debt-to-capital ratio.



Debt-to-capital ratio target:
20%-30%



2018 ratio:
24%

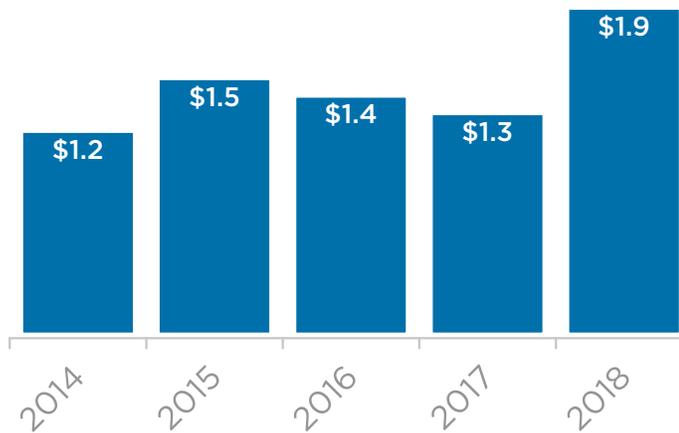
Net of \$2 billion in cash



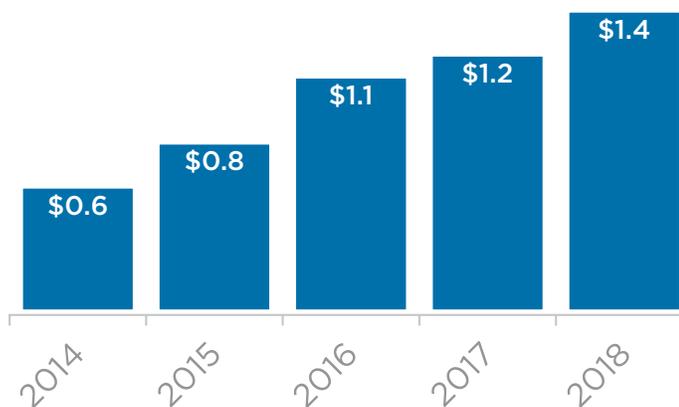
In evaluating how we use our resources, we consider two components to be non-discretionary: capital expenditures to sustain our operations and dividends. Annual capital expenditures for turnarounds, catalysts and regulatory compliance are key to safe and reliable operations.

We view our dividend as a commitment to our stockholders. We target a sustainable and growing dividend, with a payout that is at the top end of our peer group.

Sustaining Capital Expenditures (in billions)



Dividends (in billions)



Valero has
exceeded
 its target payout ratio
 each year
since 2015.

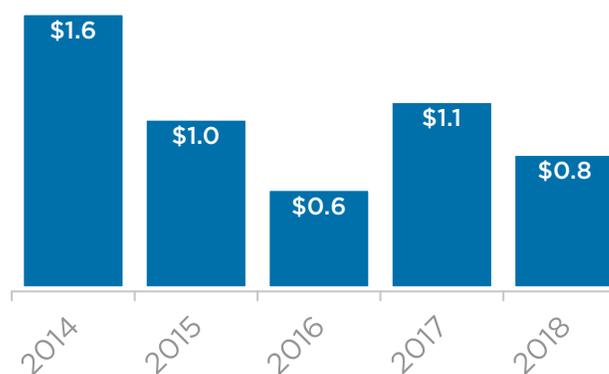
Discretionary spending is an evaluation of growth capital expenditures, acquisitions and cash returns to stockholders – a formula that has worked well for Valero and is expected to continue.

Growth capital expenditures must project to have an internal rate of return (IRR) of 25 percent or more, after-tax, and focus on market expansion and improvement. Any potential acquisition must be evaluated against alternative uses of cash.

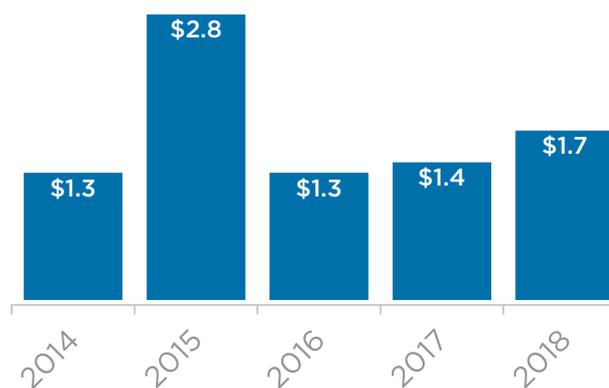
And cash returns – stock buybacks together with dividends – target a payout of 40 percent to 50 percent of adjusted net cash provided by operating activities. Valero has exceeded its targeted payout ratio each year since 2015.



Growth Capital Expenditures
 (in billions)

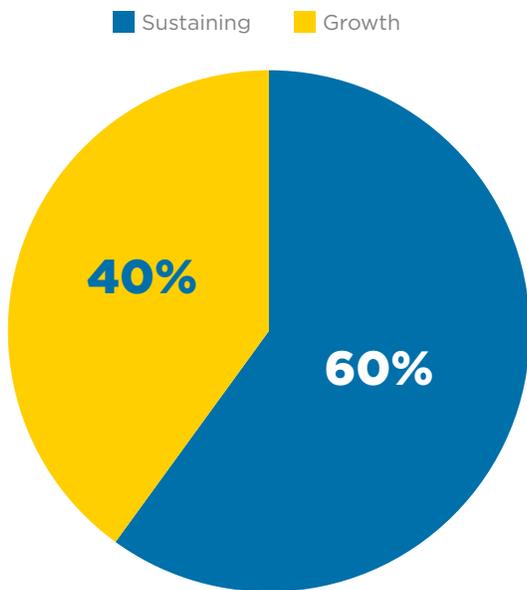


Stock Buyback Program
 (in billions)



Valero has demonstrated considerable discipline in capital allocation, with steady investments to maintain its asset base and enhance margin capability of its portfolio. In each of the next two years, we estimate total capital investments of \$2.5 billion – with approximately 60 percent for sustaining capital and 40 percent for growth.

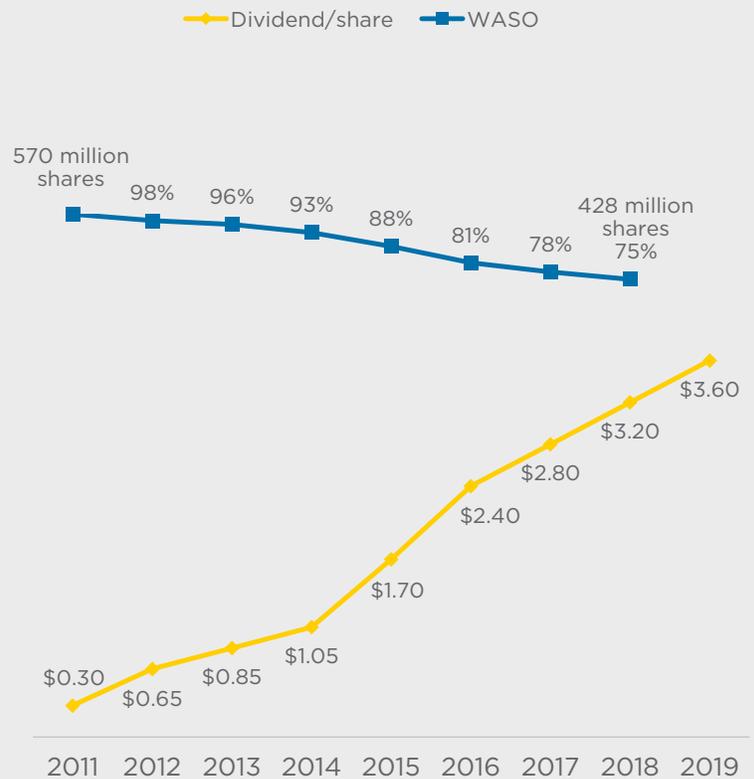
Estimated Total Capital Investments
2019 and 2020



And we intend to do so while continuing to deliver on our emphasis on providing solid cash returns to stockholders. We accomplish that by targeting ratable and opportunistic stock buybacks and sustainable annual dividend growth.

As our weighted average of shares outstanding has dropped by 25 percent since 2011, reflecting our robust buyback program, our annual dividend per share has multiplied by 11 times. Our dividend yield not only is competitive with our peers, but with other industries and the S&P 500.

Annual Dividend Per Share and Weighted Average Shares Outstanding (WASO) as Percentage Relative to 2011



In each of the next two years, we estimate total capital investments of

\$2.5 billion.

Proven History of Operations Excellence



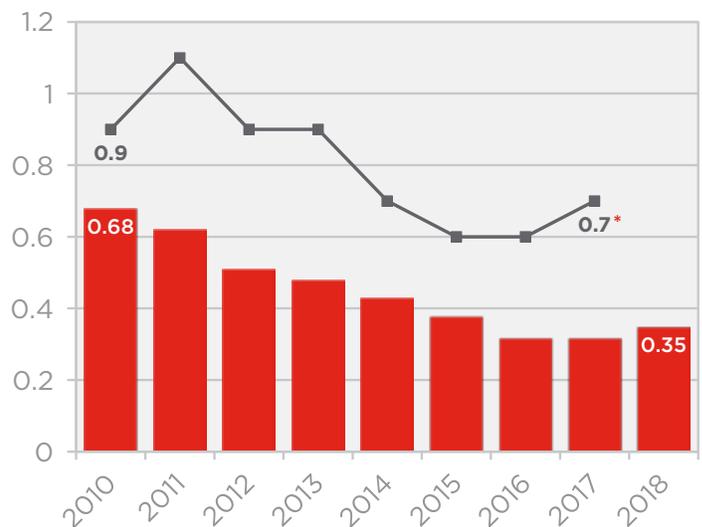
Safe, reliable and environmentally responsible operations at Valero have driven higher profitability through multiple commodity cycles.

In 2018, we achieved another low combined employee and contractor injury rate, at half the industry average. Valero has the most refineries approved as Voluntary Protection Program (VPP) Star Sites, the highest plant-safety recognition by the U.S. Occupational Safety and Health Administration and affiliated state agencies, after voluntarily submitting to rigorous safety audits.

And our investments in reliability have contributed to steady operations excellence in process safety.

Personnel Safety

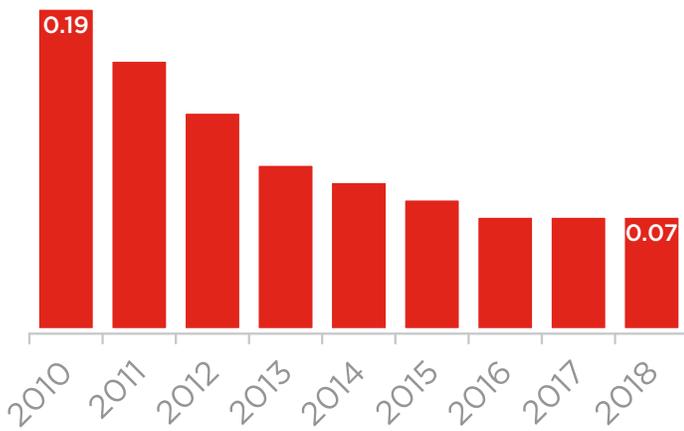
(Recordable injuries per 200,000 working hours, refinery combined employee and contractor)



■ Refining Industry Employees (U.S. Bureau of Labor Statistics)
* most-recent year available

Process Safety Event Rates

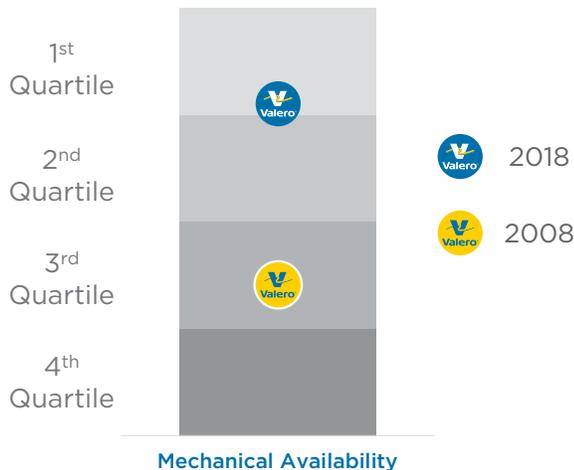
(Three-year rolling averages of PSE Tier 1* events per 200,000 working hours, rounded)



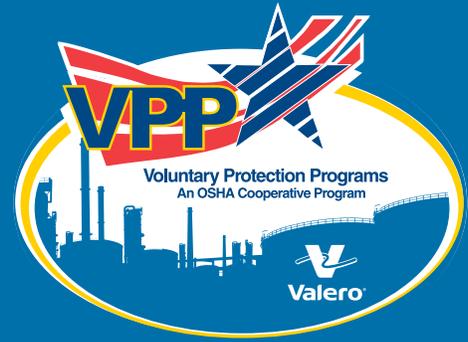
*Tier 1, as defined within American Petroleum Institute Recommended Practice 754

At the same time, mechanical availability – the percentage of time our units are available to operate, and a key indicator of reliability – is projected to be in the first-quartile (top 25 percent) of the industry, at 97.2 percent for 2018. Our performance in mechanical availability reflects our ability to avoid unplanned downtime and successfully execute planned and unplanned refinery maintenance.

Mechanical Availability Versus Industry Benchmarks*



*Industry benchmarking and Valero's performance statistics from Solomon Associates and Valero; 2018 Valero performance based on company projections.



Valero has the most refineries approved as **OSHA Voluntary Protection Program Star Sites.**

Our **97.2%** mechanical availability for 2018 represents highly reliable and industry-leading operations.



Since 2007,
Valero U.S. refinery
throughput capacity

25% ↑



criteria emissions*

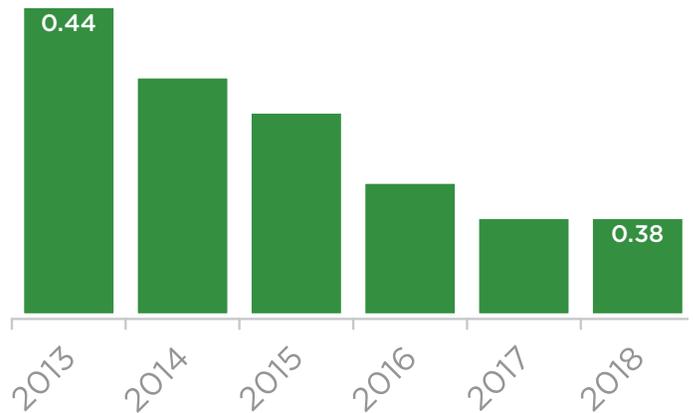
44% ↓

*through 2017, most-recent year available

Also, Valero has reduced environmental incidents by 68 percent since 2007, setting low marks in criteria air emissions, flaring events and energy use. Even as Valero has boosted refinery throughput, common criteria emissions have dropped.

Refining Total Energy Use

(Million Btu per barrel of throughput, rounded)



Overall, improvement as measured against industry benchmarks leads to greater margin capture, lower operating expenses and better efficiency. And Valero has been in the first quartile in almost all categories - from mechanical availability to maintenance index, non-energy cash operating expenses and personnel index.

Increased refinery availability also has driven Valero to be a low-cost producer, which boosts profitability in a margin business. In fact, we are the lowest-cost producer in our peer group of independent refiners.



Refining Cash Operating Expenses*



*Refining cash operating expenses per barrel of throughput, excluding turnaround, depreciation and amortization expenses, among peer group of independent refiners.



We have a tremendous amount of crude-unit capacity along the U.S. Gulf Coast and in the Mid-Continent, where we have the opportunity to drive down costs further by taking advantage of discounted domestic crude oil, as well as benefit from a highly skilled labor force.

And we also have flexibility within our refining system to run different grades of crudes, and ranges within those grades, allowing us to aggressively optimize our operations. That flexibility is key to managing and improving margins.

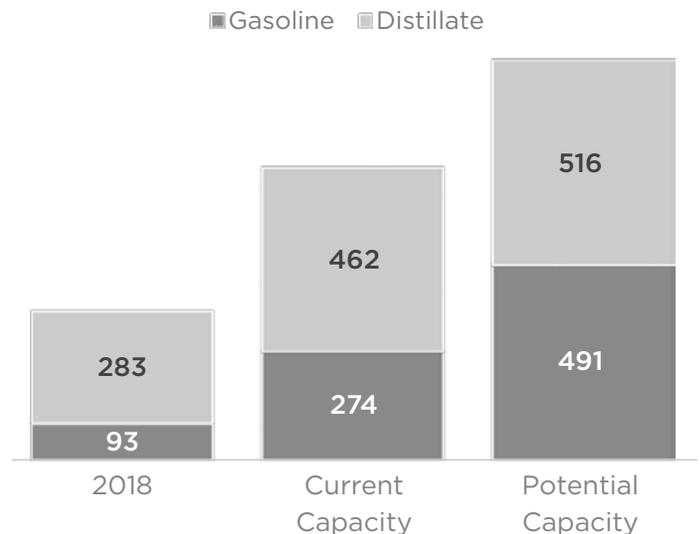
Our portfolio also enables global optimization of product exports.

In particular, our investments in Peru, Mexico and other areas are expected to tap growth markets. Product shortages in Latin America, Eastern Canada, Europe and Africa are expected to drive demand growth.

In 2018, we exported 376,000 barrels per day of gasoline and distillate (mainly diesel and jet fuel), but have current capacity to nearly double that amount, and potential future capacity to top 1 million barrels per day, as identified at our U.S. Gulf Coast refineries and our terminal operations.

Valero's U.S. Refinery Product Exports

(In thousands of barrels per day)



Visibility to Earnings Growth

A new alkylation unit shown here under construction at the Houston refinery in 2018 is among Valero's expected high-return growth projects, projected to come online in mid-2019.



Valero has a steady pipeline of high-return growth projects focused on operating cost control, market expansion and margin improvement. At the same time, we will adhere to our stated growth capital expenditure budget of about \$1 billion annually, with investments subject to our internal rate of return threshold.

In all, projects in execution or development are expected to contribute \$1.2 billion to \$1.5 billion in annual earnings before interest, taxes, depreciation and amortization (EBITDA). We realized approximately \$340 million in incremental EBITDA in 2018 from completed projects.

Illustrative Annual EBITDA Contributions from Projects (\$1.2 billion - \$1.5 billion)

■ Projects in Execution ■ Projects in Development



A **Diamond Green Diesel** expansion in 2018 brought annual capacity to 275 million gallons, from 160 million gallons, of renewable diesel.

In the execution phase:

Projects	Expected Completion
Houston alkylation unit	second-quarter 2019
Central Texas pipelines and terminals	mid-2019
Pasadena terminal	early 2020
St. Charles alkylation unit	2020
Pembroke cogeneration unit	2020
Diamond Green Diesel, Train 2	late 2021
Port Arthur coker	2022

In development phases:

- **Expanding product supply chain into Latin America**
- **Increasing light products yield and octane enhancement in the U.S. Gulf Coast**
- **Logistics for feedstock and product flexibility**

With a premier asset portfolio and operations, as well as a disciplined growth strategy, Valero is focused on growing long-term earnings and reducing earnings volatility, generating solid cash flow across margin cycles.





PORT ARTHUR COKER PROJECT

Valero is investing to improve margins and light-product yields, such as with construction of a second coker at its Port Arthur refinery.

The 55,000 barrel-per-day delayed coker and sulfur-recovery unit will increase processing of heavy-sour crude and residual feedstocks as well as yields of light products.

Importantly, with two independent coker “trains” and associated crude and vacuum units, only one train at a time would need to be taken down during turnarounds – improving turnaround efficiency and reducing lost margins related to maintenance. This would enable full use of existing crude-unit capacity and reduce certain intermediate feedstock purchases.

Also, the project is expected to benefit from the United Nations International Maritime Organization’s (IMO) mandate reducing caps on high-sulfur bunker fuel used by large ships, effective Jan. 1, 2020. This should boost demand for lower-sulfur diesel produced by Valero with its high coker capacity, and reduce costs for sour-crude and residual feedstocks.

Port Arthur Coker

A second Port Arthur coker, like the existing one pictured here, will create an independent production train at the refinery.



\$975 million

Investment



\$420 million

Est. Annual EBITDA

(at 2018 prices)



2022

Expected Startup

RENEWABLE FUELS PRODUCTION

Valero also is investing to increase premium renewable fuels production, with a major expansion underway of its Diamond Green Diesel plant, on top of an expansion completed in 2018.

The plant, already North America’s largest renewable diesel plant, produces renewable diesel fuel from recycled animal fats, used cooking oil and inedible corn oil. The plant is located next to Valero’s St. Charles refinery at Norco, Louisiana.

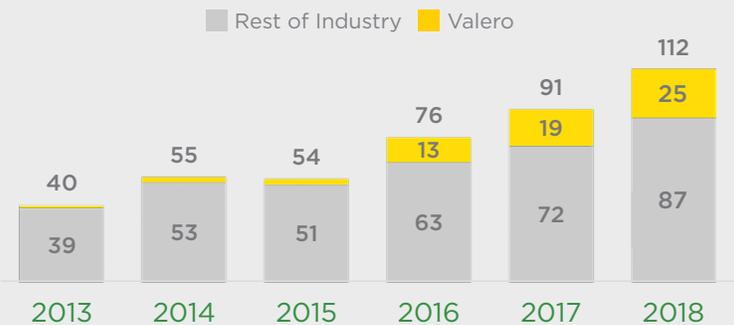
The joint venture plans to use cash generated from its operations to build a plant parallel to the existing location, known as “Train 2” because it will provide a second train of production, more than doubling annual production.

Demand is expected to be driven by increasing renewable fuel mandates and carbon pricing.

In ethanol, Valero acquired three plants in 2018, bringing its total to 14 locations with 1.73 billion gallons of annual production capacity. As a fleet, the plants are efficient and running at 130 percent of original design, and are well-positioned to support expected growth in demand, particularly with exports.

In 2018, Valero’s share of U.S. ethanol exports grew to more than 22 percent.

U.S. Fuel Ethanol Exports
(In thousands of barrels per day)



Source: U.S. Energy Information Agency (EIA).

Diamond Green Diesel, Train 2

Land to the right of the current plant, indicated by the illustration, is the site of a parallel addition.

\$550 million

Investment
(Valero’s contribution)

675 million

gallons annually
(from 275 million gallons)

\$250 million

Est. Annual EBITDA
at historical prices
(Valero’s share)

Late

2021

Expected Startup



Board of Directors



Sen. Don Nickles,
Retired U.S. Senator
(R-Okla.); Chairman and
CEO, The Nickles Group

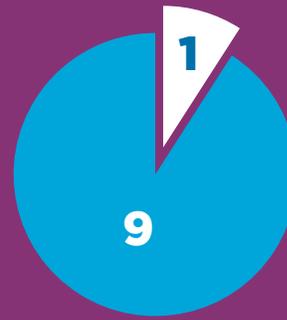
Rayford Wilkins Jr.,
Former CEO-Diversified
Businesses, AT&T; **Chair
of the Compensation
Committee of the
Valero Board**

H. Paulett Eberhart,
Chair and CEO,
HMS Ventures

Robert A. Profusek,
Partner and Practice
Leader, Global Mergers
and Acquisitions, Jones
Day; **Lead Director of
the Valero Board**

Joe Gorder,
Chairman of the Board,
President and CEO,
Valero Energy
Corporation

Nine of the 10 are
independent directors



Kimberly S. Greene,
Chair, CEO and
President, Southern
Company Gas

**Deborah Platt
Majoras** (seated),
Chief Legal Officer and
Secretary, The Procter &
Gamble Company; **Chair
of the Nominating/
Governance and Public
Policy Committee of
the Valero Board**

**Randall J.
Weisenburger,**
Managing Member,
Mile26 Capital LLC;
former EVP and CFO,
Omnicom Group Inc.;
**Chair of the Audit
Committee of the
Valero Board**

Philip J. Pfeiffer,
Of Counsel, Norton
Rose Fulbright LLP, San
Antonio

Stephen M. Waters,
Managing Partner,
Compass Partners
Capital, the managing
partner of Compass
Partners Advisers LLP;
former Chief Executive,
Compass Partners
European Equity Fund

Executive Team



Joe Gorder
Chairman, President
and Chief Executive
Officer



Lane Riggs
Executive Vice
President and Chief
Operating Officer



Jason Fraser
Executive Vice
President and General
Counsel



Donna Titzman
Executive Vice
President and Chief
Financial Officer



Rich Lashway
Senior Vice President-
Corporate
Development and
Midstream Operations



Martin Parrish
Senior Vice President-
Alternative Fuels



**Julia Rendon
Reinhart**
Senior Vice President-
Human Resources and
Administration



Mark Schmeltekopf
Senior Vice President
and Chief Accounting
Officer



Gary Simmons
Senior Vice President-
Supply, International
Operations and
Systems Optimization



Cheryl Thomas
Senior Vice President-
Information Services
and Chief Information
Officer

ACCOMPLISHMENTS

Mechanical
availability

(%)

97.2

96.7

Crude oil
throughput

(thousand barrels
per day)

2,422

2,195

Refined
product exports

(thousand barrels
per day)

376

351

Ethanol
production

(thousand barrels
per day)

96.9

71.8

Diamond
Green Diesel
production

(thousand barrels
per day)

18.0

9.8



Ken Applegate
Vice President-
Transportation



Greg Bram
Vice President-Supply
Chain Optimization



Eric Fisher
Vice President-
Wholesale Marketing
and International
Commercial Operations



Eric Honeyman
Vice President-
Refining Operations



John Locke
Vice President-
Investor Relations,
Policy, Strategy and
Communications



Chris Quinn
Vice President and
Treasurer



Rich Walsh
Vice President and
Deputy General
Counsel

We once again were named to Institutional Investor’s list of **“America’s Most Honored Companies,”** based on “2019 All-America Executive Team” rankings in the integrated oil sector of **Joe Gorder, Best CEO; Valero, Best Investor Relations Program** (tie); and **John Locke, Best IR Professional.**



2018



2014

Shares
outstanding

(millions)

~425
~550

Annual
dividend

(\$/share)

3.20
1.05

Stock
price

(\$/share)

\$80+
~\$50

Donations,
fundraising
generated

(millions)

\$55
\$38

Annual
volunteer hours

(thousands)

150
130



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