Valero Energy 2Q26 and 2026 Guidance

(As provided on the 1Q26 earnings call held April 30, 2026)

2Q26 Guidance

Refining Segment

- **Throughput volumes (thousand barrels per day)**

Region	From	To	Notes
Gulf Coast	1,690	1,740	Reflecting reduced rates at Port Arthur Refinery
Mid Continent	450	470	
West Coast	120	130	Reflecting idling of Benicia Refinery
North Atlantic	480	500	

- **Refining cash operating expenses**: $4.85 per barrel

Renewable Diesel Segment

- **Sales volumes**: 320 million gallons
- **Total operating expenses**: $0.46 per gallon
  - Cash: $0.24 per gallon
  - Non-cash: $0.22 per gallon

Ethanol Segment

- **Production**: 4.7 million gallons per day
- **Total operating expenses**: $0.39 per gallon
  - Cash: $0.35 per gallon
  - Non-cash: $0.04 per gallon

Corporate

- **Net interest expense:** $145 million
- **Depreciation and amortization expense**: $730 million

Annual Guidance – 2026

- **Capital investments attributable to Valero**: $1.7 billion[1] [2]
  - **Sustaining capital investments**: Approximately $1.4 billion
- **General & Administrative expenses**: $960 million

[1] Includes expenditures for turnarounds, catalysts, regulatory compliance and joint venture investments. See earnings release for corresponding definition and reconciliation.

[2] We expect the Port Arthur incident to result in additional capital expenditures in 2026 that are not reflected in this guidance. We will update 2026 capital investment guidance once a definitive cost estimate and expected repair timeline are available.

Forward-looking Statement:

This guidance constitutes forward-looking statements that speak only as of the date of such earnings call and nothing contained herein will be construed as updating or reaffirming such guidance as of any other date. We do not intend to update these statements unless we are required by applicable securities laws to do so.

We undertake no obligation to publicly release any revisions to any such forward-looking statements that may be made to reflect events or circumstances after the date of such earnings call or to reflect the occurrence of unanticipated events unless we are required by applicable securities laws to do so.

Safe-Harbor Statement:

This guidance constitutes forward-looking statements intended to be covered by the safe harbor provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. It is important to note that actual results could differ materially from those projected in such forward-looking statements based on numerous factors, including those outside of Valero's control, such as legislative or political changes or developments, market dynamics, cyberattacks, weather events, and other matters affecting Valero's operations and financial performance or the demand for Valero's products. These factors also include, but are not limited to, the uncertainties that remain with respect to current or contemplated legal, political, or regulatory developments that are adverse to tariffs, global geopolitical and other conflicts and tensions, the impact of inflation and crude oil and petroleum product market disruptions on margins and costs, economic activity levels, actions in response to supply and demand imbalances for refined petroleum products, and the adverse effects the foregoing may have on Valero's business plan, strategy, operations and financial performance. For more information concerning these and other factors that could cause actual results to differ from those expressed or forecasted, see Valero's annual report on Form 10-K, quarterly reports on Form 10-Q, and other reports filed with the Securities and Exchange Commission and available on Valero's website at www.valero.com.