



Valero to Purchase SemLogistics Milford Haven Fuel Storage Facility

LONDON, February [22], 2018 – Valero Logistics UK Ltd, a subsidiary of Valero Energy Corporation (NYSE: VLO), and SemGroup Europe Holding L.L.C., a SemGroup Corporation company, have today signed an agreement for the purchase of SemLogistics Milford Haven fuel storage facility on the west coast of Wales.

Situated across the Haven from Valero’s refinery at Pembroke, the facility is one of the largest petroleum products storage facility in the United Kingdom (UK) with 8.5 million barrels of capacity for storing gasoline, gasoline blendstocks, naphtha, jet fuel, gas oil, diesel, and crude oil. Over 67 percent of the storage capacity is multiproduct or dual purpose, giving Valero the flexibility to meet customers’ demands in the UK and throughout Northwest Europe. Additionally, Milford Haven will continue to operate as a third-party storage facility, offering storage options for third-party customers across the European petroleum markets.

“This facility complements our Pembroke refinery and fuel terminals in the UK and Ireland making it a natural fit for the company,” said Joe Gorder, Valero Chairman, President and Chief Executive Officer. “This purchase demonstrates Valero’s commitment to Wales and the UK, and it aligns with our strategy to grow the logistics business and reduce secondary costs,” added Gorder.

Subject to customary regulatory approvals, Valero expects the purchase be completed in the third quarter of 2018. Valero also expects to retain the UK employees currently engaged in the business to be acquired.

About Valero

Valero Logistics UK Ltd, a subsidiary of Valero Energy Corporation, operates terminals and pipelines in the UK. Valero Energy Ltd, its affiliate, markets fuel in the UK and Ireland under the Texaco brand, of which approximately 850 of the branded service stations are located in the UK and 230 in Ireland. Valero Energy Ltd also owns and operates Pembroke Refinery in southwest Wales, which is one of Europe’s largest and most complex refineries. The company has ownership

interests in four major pipelines, seven fuel terminals, and a 14,000 barrels per day aviation fuels business.

Valero Energy Corporation, through its subsidiaries, is an international manufacturer and marketer of transportation fuels and other petrochemical products. Valero, a Fortune 50 company based in San Antonio, Texas, with approximately 10,000 employees, is an independent petroleum refiner and ethanol producer, and its assets include 15 petroleum refineries with a combined throughput capacity of approximately 3.1 million barrels per day and 11 ethanol plants with a combined production capacity of 1.45 billion gallons per year. The petroleum refineries are located in the United States (US), Canada and the UK, and the ethanol plants are located in the Mid-Continent region of the US. In addition, Valero owns the 2 percent general partner interest and a majority limited partner interest in Valero Energy Partners LP, a midstream master limited partnership. Valero sells its products in both the wholesale rack and bulk markets, and approximately 7,400 outlets carry Valero's brand names in the US, Canada, the UK and Ireland. Please visit www.valero.com for more information.

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