



Valero Announces Approval of Diamond Green Diesel Plant Expansion

SAN ANTONIO, November 5, 2018 – Valero Energy Corporation (NYSE:VLO) (“Valero”), announced today that its Board of Directors approved a project to expand the Diamond Green Diesel (“DGD”) plant in Norco, LA, to 675 million gallons per year renewable diesel production capacity.

“We’re pleased to be taking this next step in our partnership with Darling Ingredients,” said Joe Gorder, Valero Chairman, President and Chief Executive Officer. “This growth project fits nicely within our current capital allocation framework and is expected to deliver high returns for investors without changing our capital profile.”

With low carbon mandates in North America and Europe projected to continue driving strong demand and premium pricing for renewable diesel, this expansion adds a second, independent parallel plant adjacent to the existing facility and a renewable naphtha finishing facility, which provides incremental low carbon fuel standard credit generation capability. Valero expects its 50 percent share, or approximately \$550 million, to be funded from cash generated by DGD’s operations and for the project to be completed in late 2021.

DGD is a joint venture formed between a subsidiary of Valero and Darling Ingredients Inc. (NYSE: DAR), the largest low carbon feedstock supplier in the world. Darling Ingredients separately announced that its Board of Directors also approved this project.

About Valero

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 (“U.S.”), Canada, and the United Kingdom (“U.K.”), and the ethanol plants are located in the Mid-Continent region of the U.S. In addition, Valero owns the 2 percent general partner interest and a majority limited partner interest in Valero Energy Partners LP (“VLP”), 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 U.S., Canada, the U.K., and Ireland. Please visit www.valero.com for more information.

About Darling

Darling Ingredients Inc. is a global developer and producer of sustainable natural ingredients from edible and inedible bio-nutrients, creating a wide range of ingredients and specialty solutions for customers in the pharmaceutical, food, pet food, feed, technical, fuel, bioenergy, and fertilizer industries. With operations on five continents, the Company collects and transforms all aspects of animal by-product streams into useable and specialty ingredients, such as gelatin, edible fats, feed-grade fats, animal proteins and meals, plasma, pet food ingredients, organic fertilizers, yellow grease, fuel feedstocks, green energy, natural casings and hides. The Company also recovers and converts recycled oils (used cooking oil and animal fats) into valuable feed and fuel ingredients, and collects and processes residual bakery products into feed ingredients. In addition, the Company provides environmental services, such as grease trap collection and disposal services to food service establishments. The Company sells its products domestically and internationally and operates within three industry segments: Feed Ingredients, Food Ingredients and Fuel Ingredients. For additional information, visit the Company's website at <http://www.darlingii.com>.

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Safe-Harbor Statement

Statements contained in this release that state the company's or management's expectations or predictions of the future are 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. The words "believe," "expect," "should," "estimates," "intend," "target," "will," "plans," and other similar expressions identify forward-looking statements. 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 the company's control, such as delays in construction timing and other factors. For more information concerning factors that could cause actual results to differ from those expressed or forecasted, see Valero's annual reports on Form 10-K, quarterly reports on Form 10-Q and our other reports filed with the SEC and on Valero's website at www.valero.com, and VLP's annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the SEC and on VLP's website at www.valeroenergypartners.com.