



News Release

Major Proposed Investment for Valero Pembroke Refinery

Cost efficiency main theme in plans to secure refinery's future viability

Pembroke, 21 November 2016 – Valero Energy Ltd announces it has submitted plans for a proposed £100 million investment to build a Combined Heat and Power (CHP) Cogeneration Unit at Pembroke Refinery.

The 45 megawatt unit under review by Valero will provide power to the refinery, as well as supplement the refinery's steam demand. With the UK refining industry facing numerous challenges, the project aims to ensure Pembroke Refinery – which is one of the leading employers in south Wales and is one of Europe's largest and most complex refineries – continues to be successful in the competitive global market.

Ed Tomp, Valero Vice President and General Manager, commented, "Valero has today submitted plans to the Planning Inspectorate Wales to build a Cogeneration Unit at Pembroke Refinery. This would be a significant investment by Valero in Pembroke, demonstrating a huge vote of confidence in what the workforce has achieved since the company acquired the plant in August 2011."

Tomp continued, "This project is at the heart of our plans to maintain the refinery's viability for the long-term and help secure future jobs in the refining sector in Pembrokeshire and West Wales. We are at the early stages with this proposal and won't make a final decision until next year. We will continue to keep key stakeholders informed as these plans progress."

Ends.



Pictured: Pembroke Refinery