



Newsletter #9
Don't let others tell you about it!

CITGO REPORTS OPERATIONAL ADVANCEMENTS AND IMPROVED RESULTS

CITGO'S OPERATIVE RESULTS
FIRST QUARTER 2025



Lake Charles Refinery

460 KBPD
processed crude oil
24 KBPD
net raw materials processed
99%
utilization capacity



Lemont Refinery

170 KBPD
processed crude oil
18 KBPD
net raw materials processed
96%
utilization capacity



Corpus Christi Refinery

138 KBPD
processed crude oil
71 KBPD
net raw materials processed
83%
utilization capacity



First Quarter of 2025:

CITGO reports operational advancements and improved results in a challenging environment

The Ad Hoc Board of Directors of Petróleos de Venezuela S.A. acknowledges the operational performance and strategic advancements achieved by CITGO Petroleum Corporation during the first quarter of 2025, in a context marked by high volatility in the markets and challenges stemming from the global macroeconomic environment and evolving trade policies.

Despite adverse conditions, CITGO demonstrated operational resilience and prudent management, with an average utilization rate of 95% of its nominal capacity and a total processed volume of 890 thousand barrels per day (MBPD), reflecting an efficient operation focused on maximizing asset utilization.

During the quarter, the company achieved a significant improvement in the weighted refining gross margin, which rose to \$9.18 per barrel, compared to \$6.21/barrel in the fourth quarter of 2024. This increase was driven by better performance in the Gulf and Midwest regions. Although unfavorable market conditions posed significant challenges, the company maintained a positive trajectory toward meeting financial targets.

To learn more about CITGO's operative results for the first quarter of 2025, click on the button below.

[READ ARTICLE](#)

Oil spills in Venezuela

An oil spill not only causes damage to the environment, but also impacts communities and the economy.



Despite the fact that Venezuela has a Contingency Plan against Oil Spills, has regulations to mitigate and control this type of accidents, in addition to having signed international agreements related to this issue, the increase of spills in the country and the way they are dealt with show not only negligence on the part of the competent authorities, but also lack of professionalism in dealing with this type of contingencies.

PDVSA itself reported between 2016 and 2020 more than one million barrels of oil spilled; as of that date there are no official reports on the matter.

A black stain invades the Venezuelan ecosystem

In 2025 it is important to consider the reports of spills in Venezuela associated with PDVSA's infrastructure and that many have been disseminated by affected communities near the facilities and digital media due to the lack of official information.

January started with an oil spill that damaged part of Lake Maracaibo in the state of Zulia. The contamination of the lake has manifested itself with the presence of metals that harm the health of humans and other animals.

“Some time ago it was reported that there was a high level of banadium in fish, which apparently could generate malformations in humans,” said scientist Héctor Severeyn referring to that fact. “Banadium and lead are the metals most commonly found in oil,” he complemented.

The ecosystem of Lake Maracaibo is unique and has been put at risk by this continuous contamination. It is an estuary, which has a mixture of fresh and saline water. Lake Maracaibo is the largest lake in South America with an

area of 13,000 square kilometers and has about 200 kilometers of mangroves along the shore. There are some 145 species of fish, of which at least 30 are endemic, as biologist Yurasi Briceño told the Venezuelan media outlet Efecto Cocuyo.

To learn more about oil spills in Venezuela and their environmental and social impact,, click on the button.

READ ARTICLE

Curious Fact

1914: Oil gushed by accident



The Zumaque I well, in Mene Grande (Zulia State), was the first to produce commercially. The curious thing is that its discovery was due in part to experimental drilling.

On **July 31, 1914**, the well began producing, and although it was not the first well discovered, it was **the first to be exploited** on a large scale.

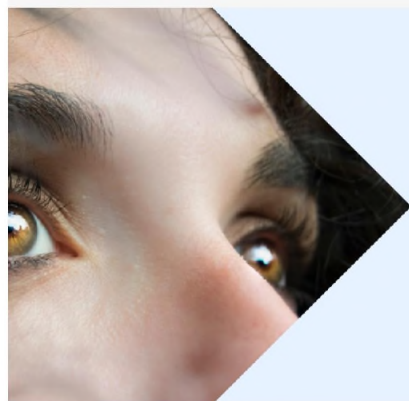
Chapter 12: Venezuela en Crudo

We invite you to listen to chapter 12 of the podcast ***Venezuela en Crudo***, with **Horacio Medina**, president of the **Ad Hoc Board of PDVSA**.



In chapter #12 of our podcast, *Venezuela en Crudo*, we talk to Gustavo Coronel, oil geologist and international affairs researcher at Harvard University, on the transition to a new model for the energy sector in the country and citizen education for the construction of a free and democratic Venezuela.

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