

# Digital innovation drives business value



## Revenue

Improve delivery of cash and earnings



## Cost

Reduce costs and increase efficiencies



## Reliability

Manage our global assets more reliably



## Safety

Improve safeguards in high risk situations



**Business**

**Technology**

**Culture**



# Investing in a broader energy portfolio

## Future energy fund



Seed funds for breakthrough technologies

EV charging station batteries  
Direct air capture of CO<sub>2</sub>  
EV station network

## GHG intensity reduction



Performance tied to compensation

**2016-2023**  
Reduce flaring 25-30%  
Reduce methane emissions 20-25%

## Partnerships

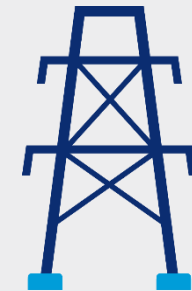


Collaborative industry efforts; investment in technology

Partners to reduce manmade greenhouse gas emissions



## Renewables



Lowering the carbon intensity of our operations

Renewable base oil  
Renewable diesel sales

# Results the right way

## TCFD-aligned report



### update to climate change resilience

a framework for decision making

human energy



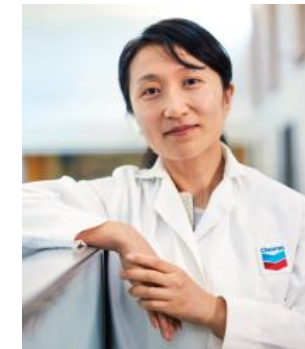
February 2019

## Robust disclosure

## Diversity and inclusion

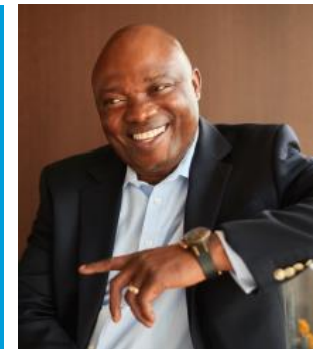
## Effective Human Capital Management

## Human energy



### vision

At the heart of The Chevron Way is our vision ... to be *the* global energy company most admired for its people, partnership and performance.



### strategies

Our strategies guide our actions to deliver industry-leading results and superior shareholder value in any business environment.

### enabling human progress

We develop the energy that improves lives and powers the world forward.

## The Chevron way



### values

Our company's foundation is built on our values, which distinguish us and guide our actions to deliver results



# Chevron poised to deliver winning performance

## Advantaged portfolio

Increased Permian resources from 9.3 BBOE to **16.2 BBOE**

Permian portfolio value **increased >2X**

## Production growth with low execution risk

Grow 2018-2023 production at **3-4% CAGR**

Permian production **900 MBOED** in 2023

## Cash flow expansion

Updated C&E range of **\$19-\$22B** 2021-2023

CFFO ROCE improves **>3%** 2018-2023

## Return cash to shareholders

**6%** dividend increase

**\$4B** annual share buybacks

See Appendix: slide notes for definitions, source information, calculations, and other.

