



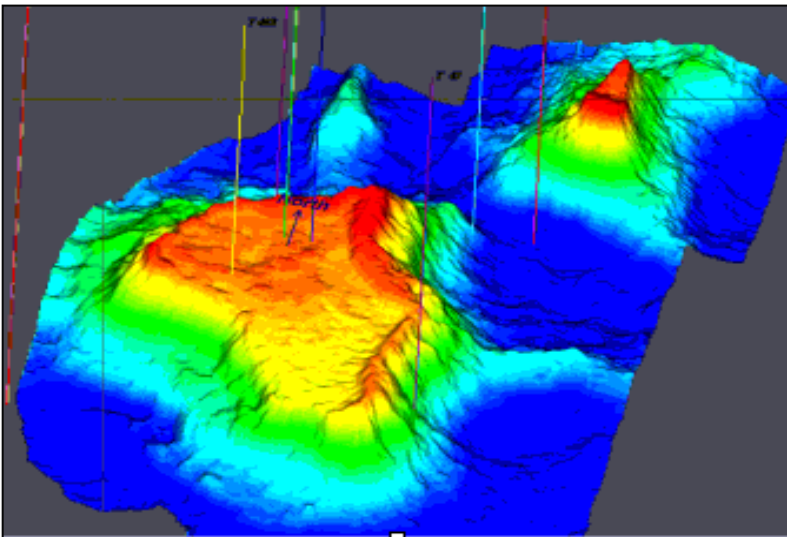
Tengizchevroil Overview

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General Director
Tengizchevroil

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Tengizchevroil Background



Kazakhstan's Leading Producer

- On 6 April, 1993, President Nazarbayev signed Presidential Decree № 1168 approving the Tengiz Project Agreements
- TCO established as a Kazakhstan Limited Liability Partnership between Kazakhstan national oil company and Chevron on a parity basis (40 year concession)
- 1993 Oil Production – 2,500 TPD
- 1Q11 Production – ~ 75,000 TPD
 - ▶ ~30% of Kazakhstan's total oil output
- 3,200+ employees
- 10,000+ contractors
- Present Shareholders – Chevron (50%), ExxonMobil (25%), KazMunaiGas (20%), LukArco (5%) -- 81% voting provision



TCO Strategic Intents

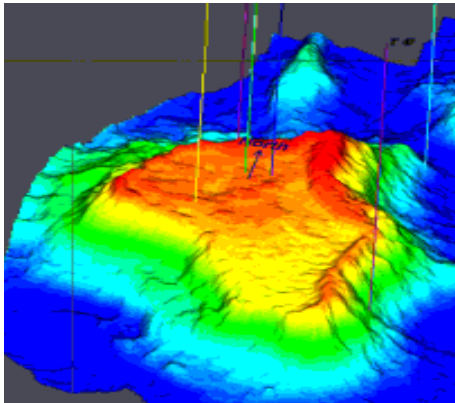
- **Be the Leader in Safety and Environmental Performance**
- **Develop Our Workforce**
- **Be Respected In Kazakhstan Community**
- **Achieve Superior Operational Performance**





Tengizchevroil Operations

Reservoir



- Reservoir liquids (mix of oil, gas, NGL's, H₂S, CO₂, etc.) produced from wells and sent to the facilities

Facilities



- Liquids processed into crude oil, NGL's, dry gas, and sulfur

Transport



- Crude and other products transported via pipelines, rail, and tankers to world markets



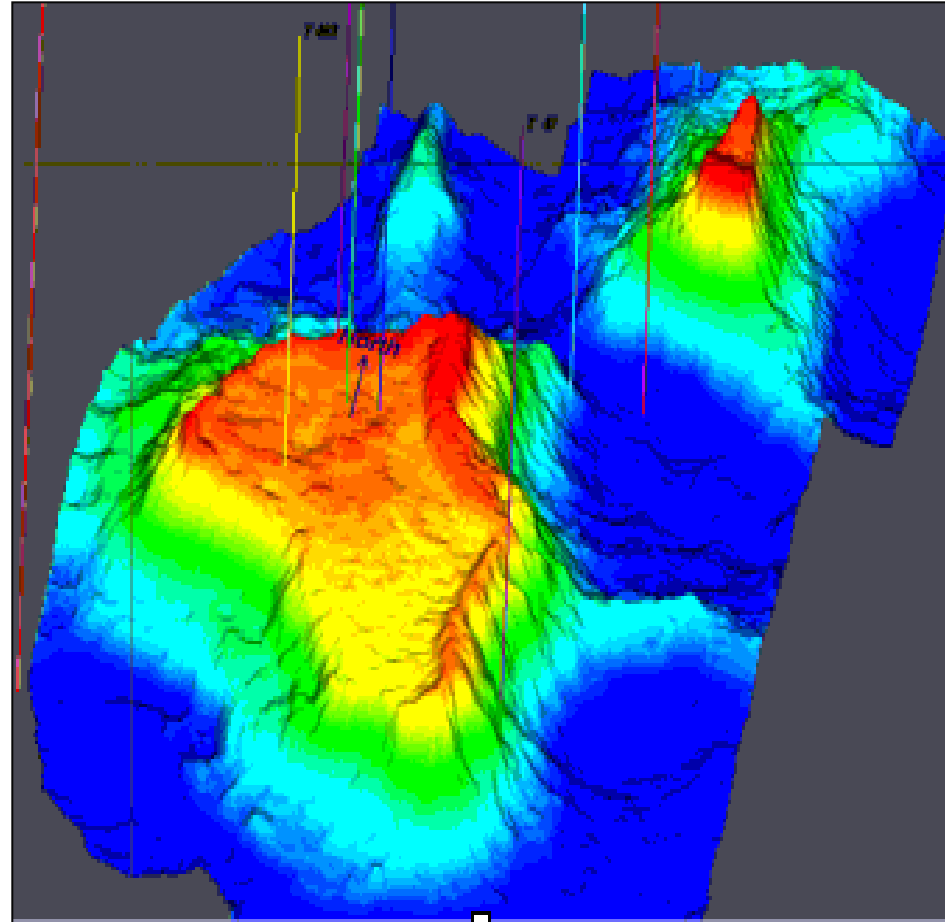
Tengiz and Korolev Reservoirs

Tengiz

- Deepest developed super - giant oil field
- Reservoir is 12 miles x 13 miles
- Oil column is 1 mile thick
 - 26 billion barrels oil in place
- 13% hydrogen sulfide crude

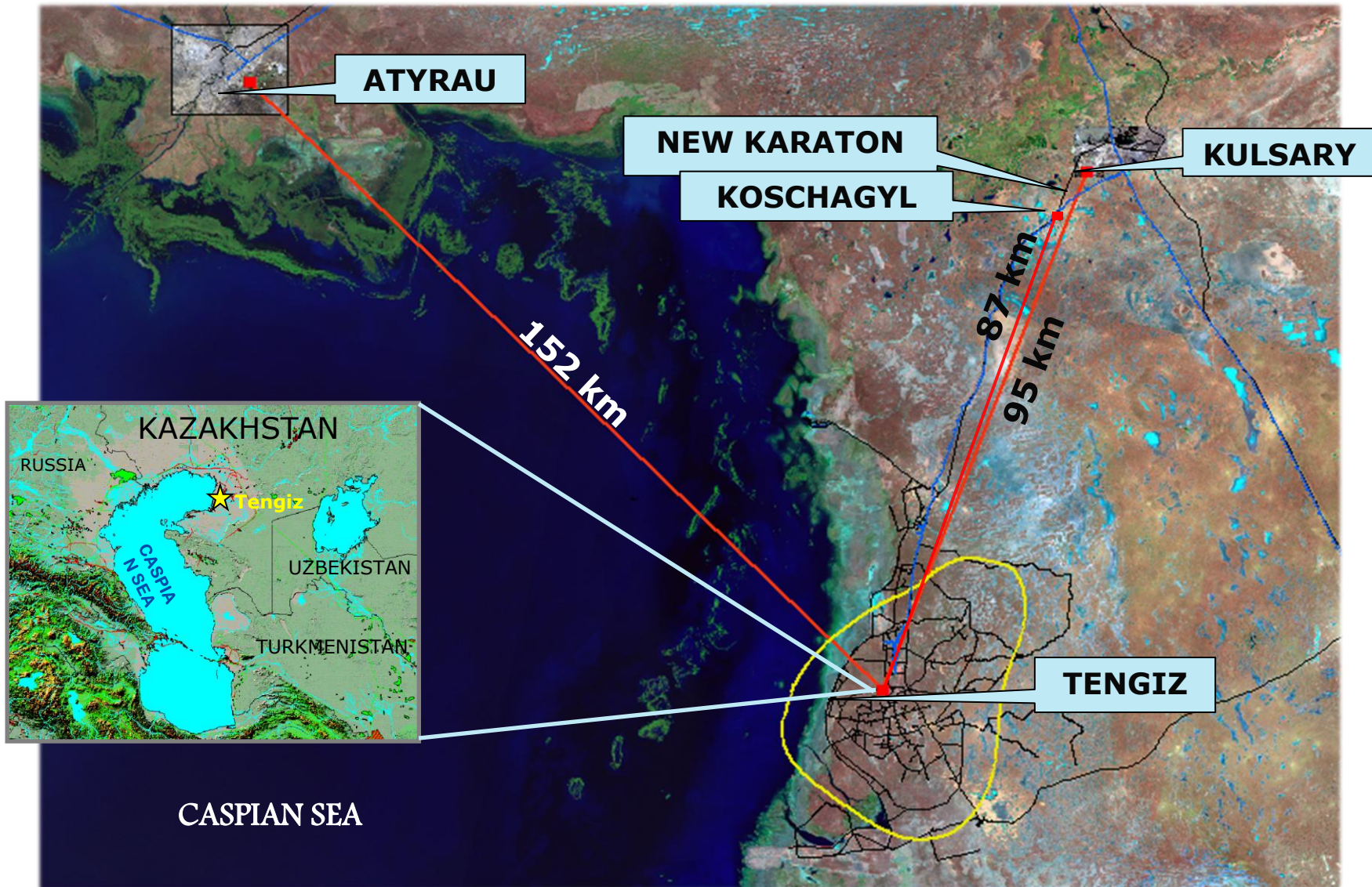
Korolev

- 2 billion barrels oil in place
- Production started in 2001
- 15 % hydrogen sulfide crude





Tengiz Location

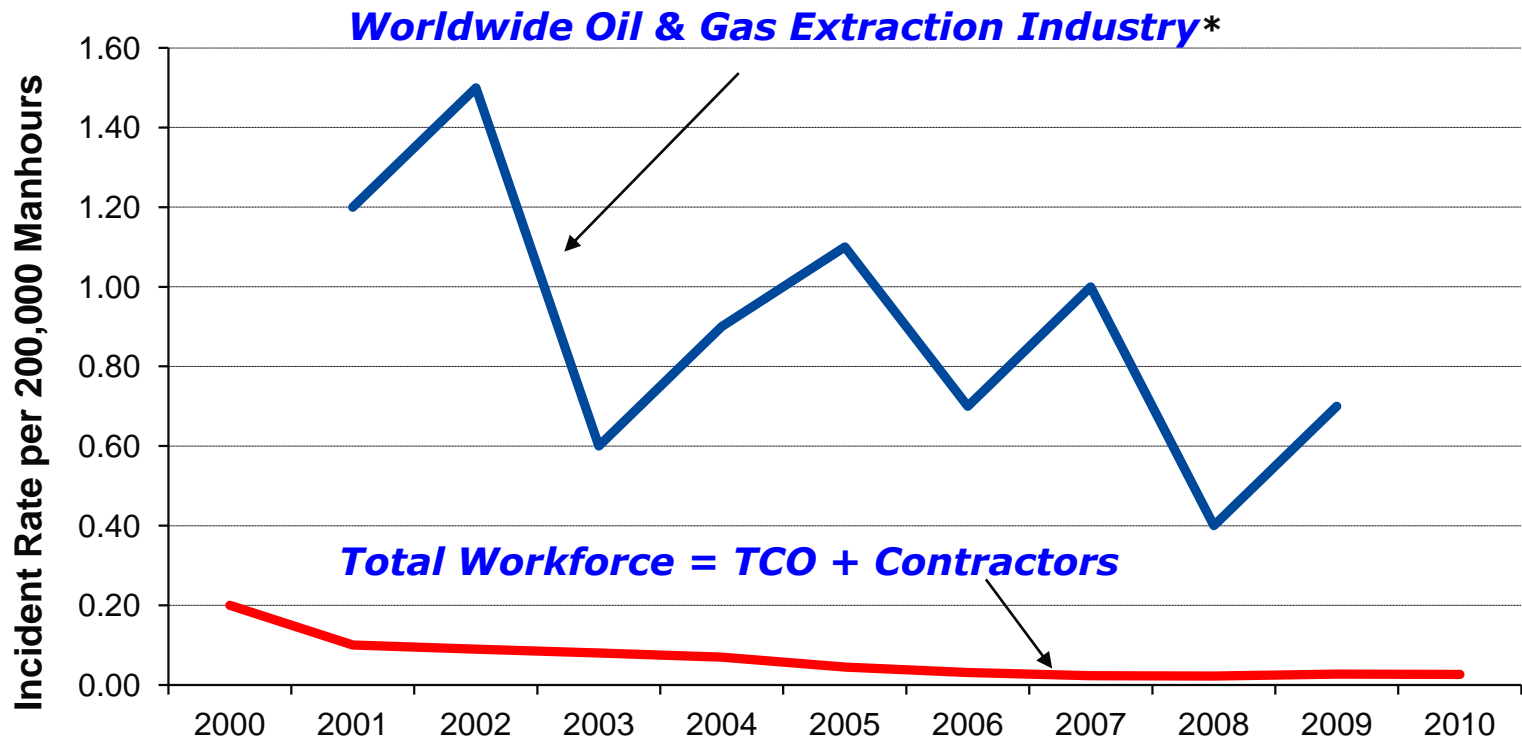




Safety Performance

Industrial Days Away from Work

- 11+ million hours without a TCO workforce DAFW
- An all time record in overall workforce TRIR



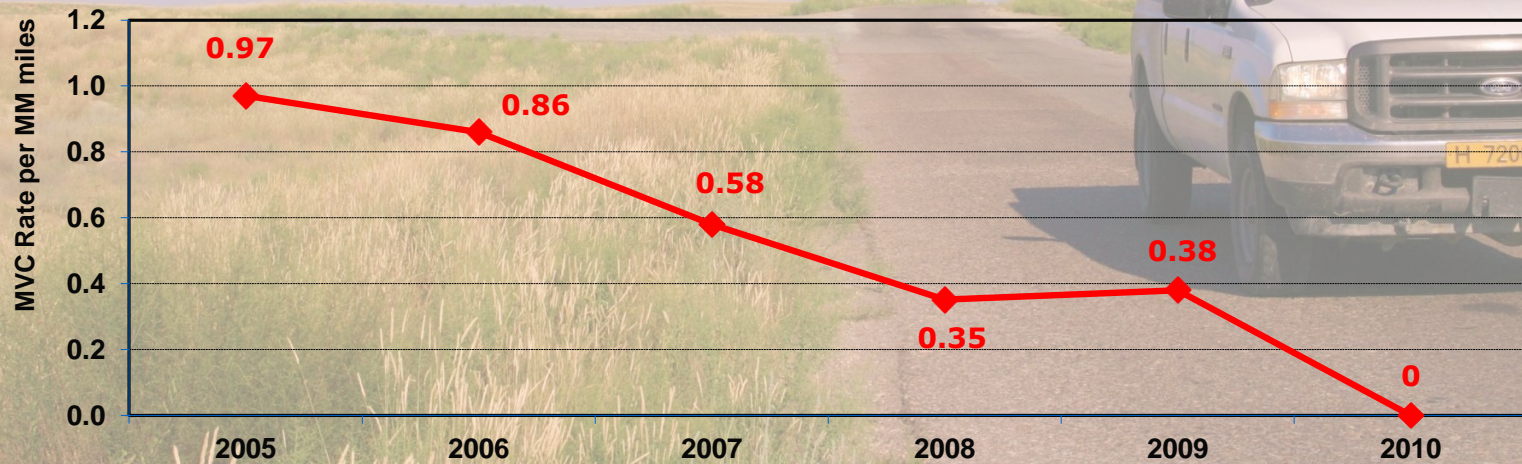
* Industry Data from the U.S. Dept. of Labor, Bureau of Labor Statistics



Motor Vehicle Safety Performance

- Continuous positive trend in the number of motor vehicle safety incidents
 - Driving Monitors, Journey Management, Driver Training
- No serious and catastrophic accidents in 2010

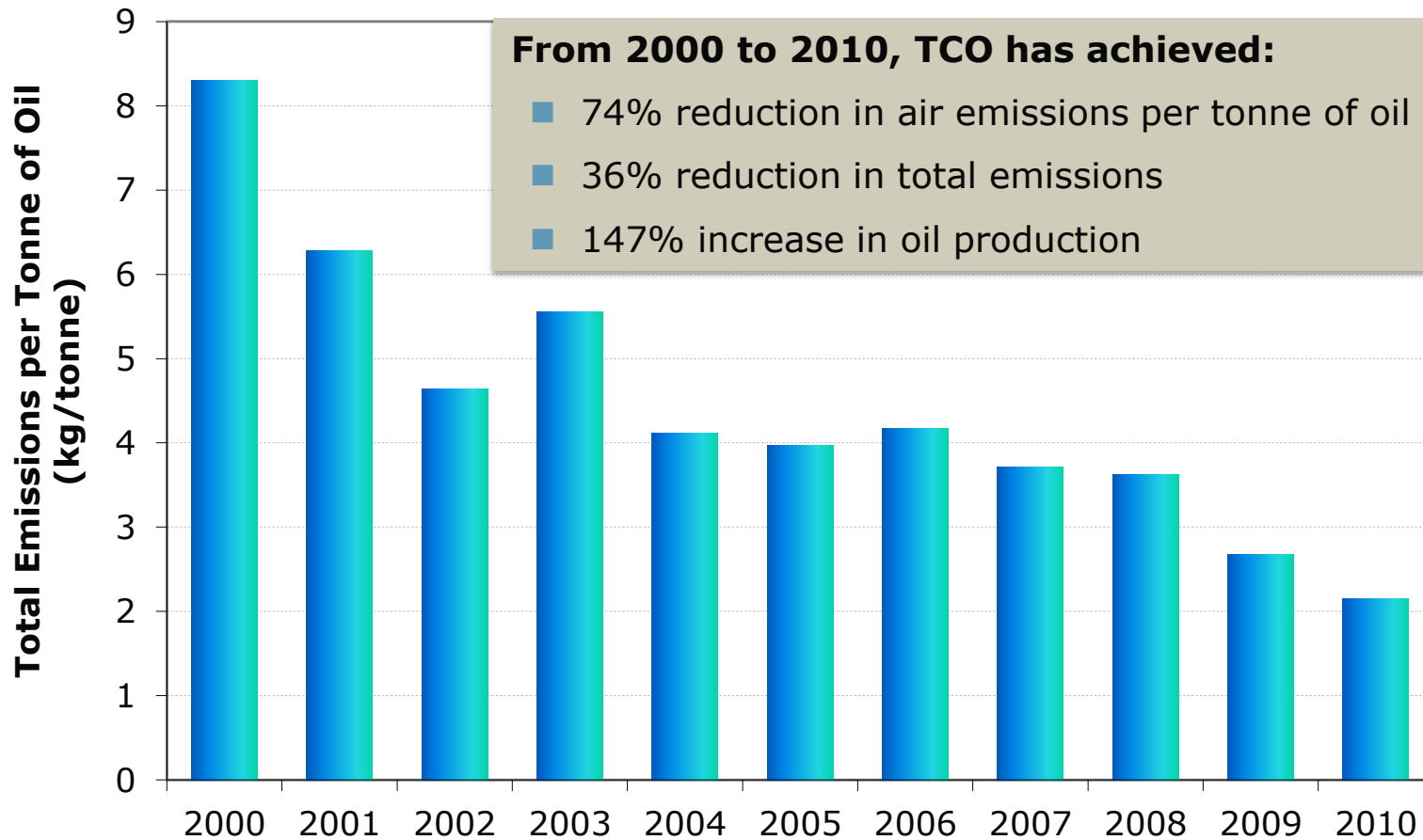
**Recordable MVCR
5 Year Trend**





Environmental Performance

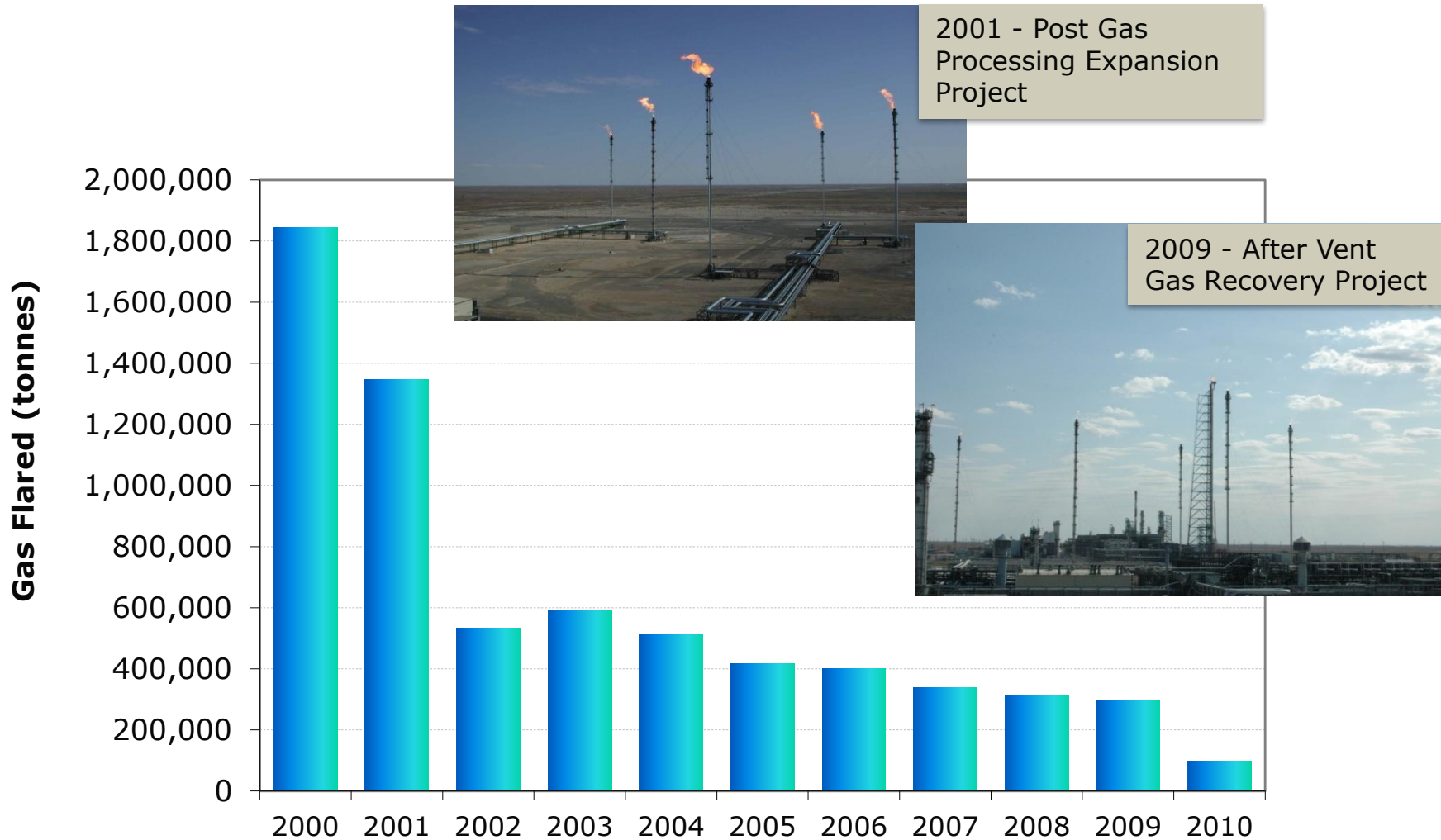
Air Emissions Reductions





Environmental Performance

Gas Flaring Reduction





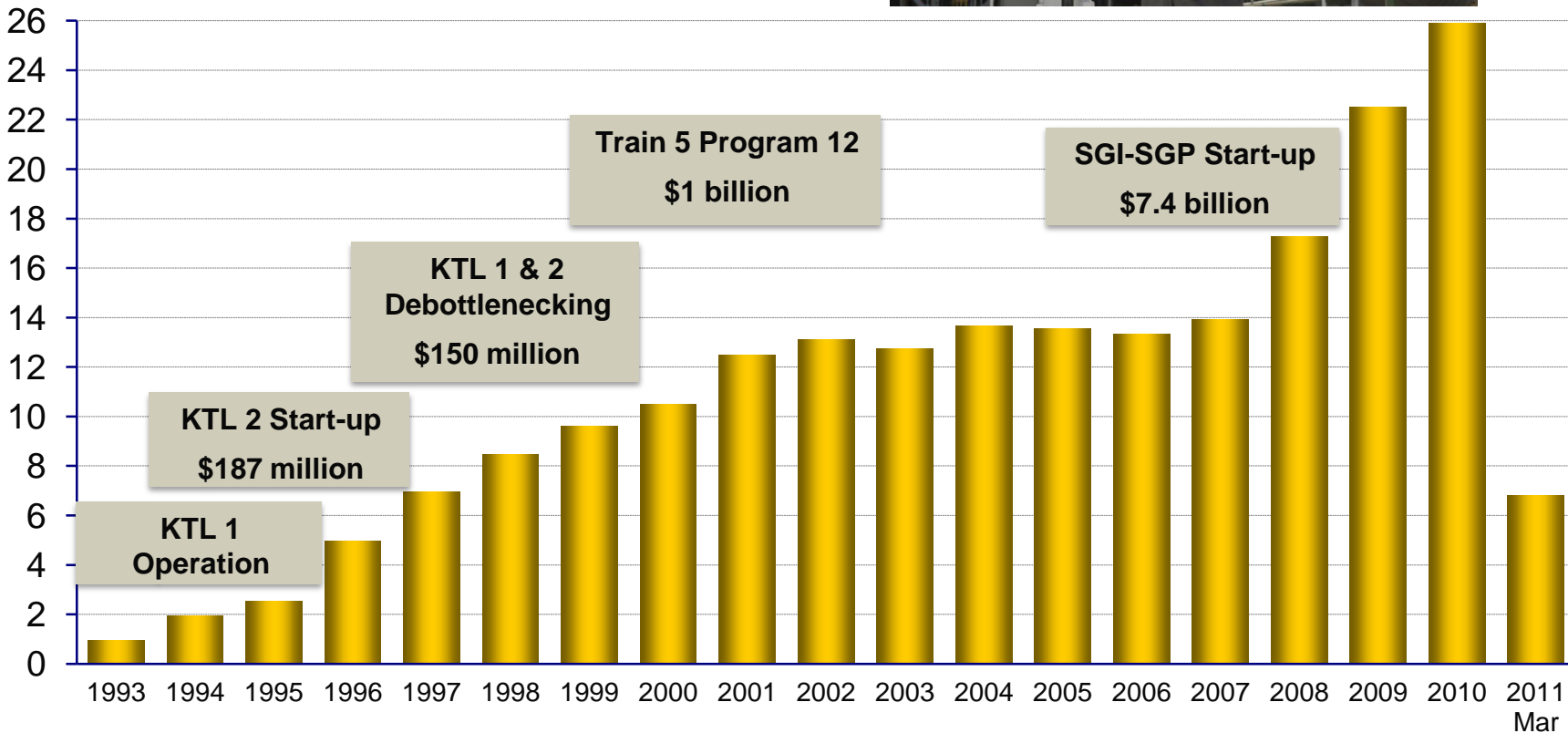
Superior Operational Performance

- 15% year-on-year production growth in 2010 (25.9 million tonnes) vs. 2009 (22.5 million tonnes)
- World-class equipment reliability and production efficiency



Crude Production

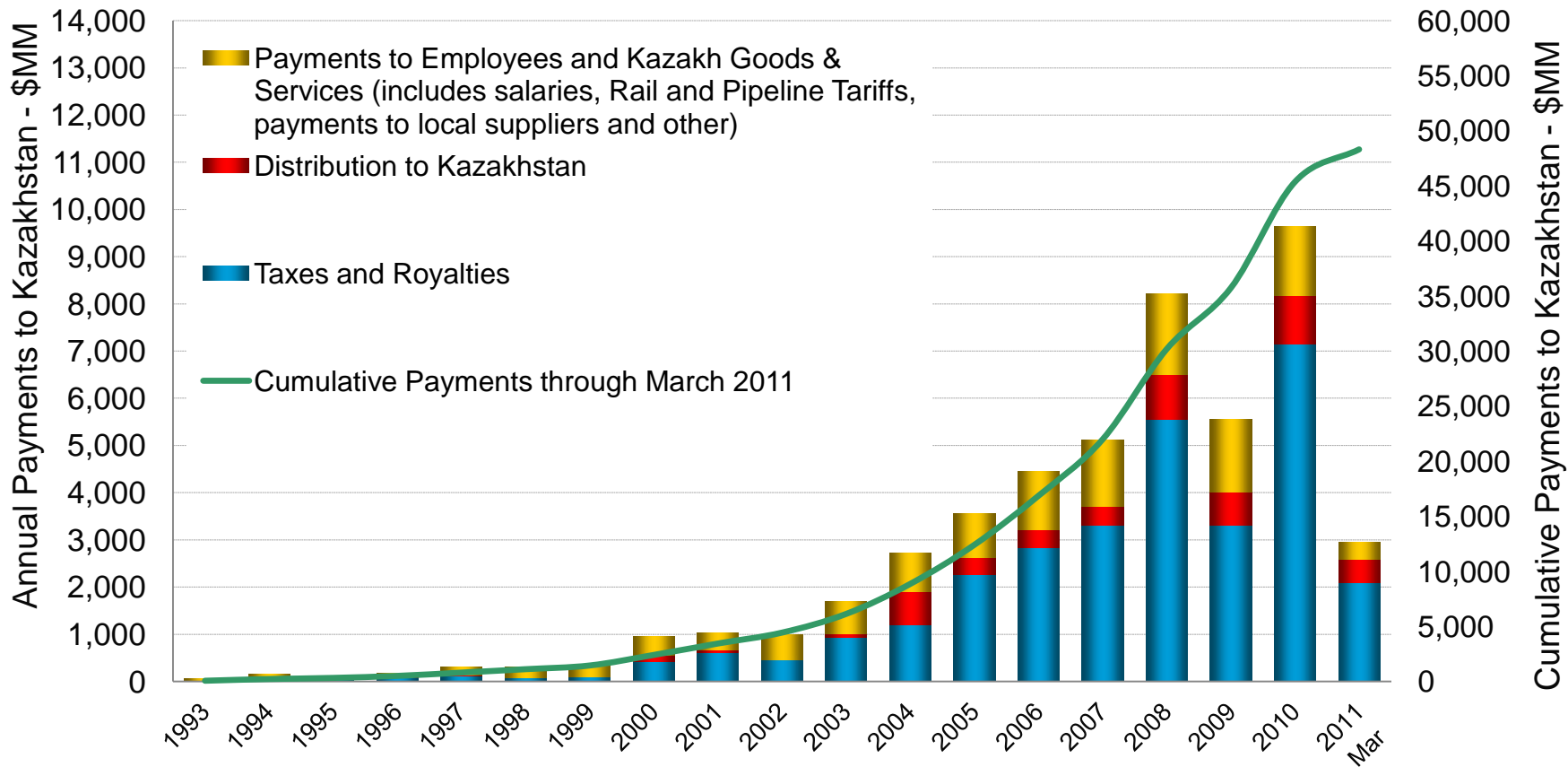
Million tonnes per year





Total Payments to the Republic of Kazakhstan

■ 2010 Total Payments Exceeded **\$9.6** billion
■ Cumulative Payments to Kazakhstan Exceed **\$48.3** billion





Kazakhstani Goods and Services

Accomplishments:

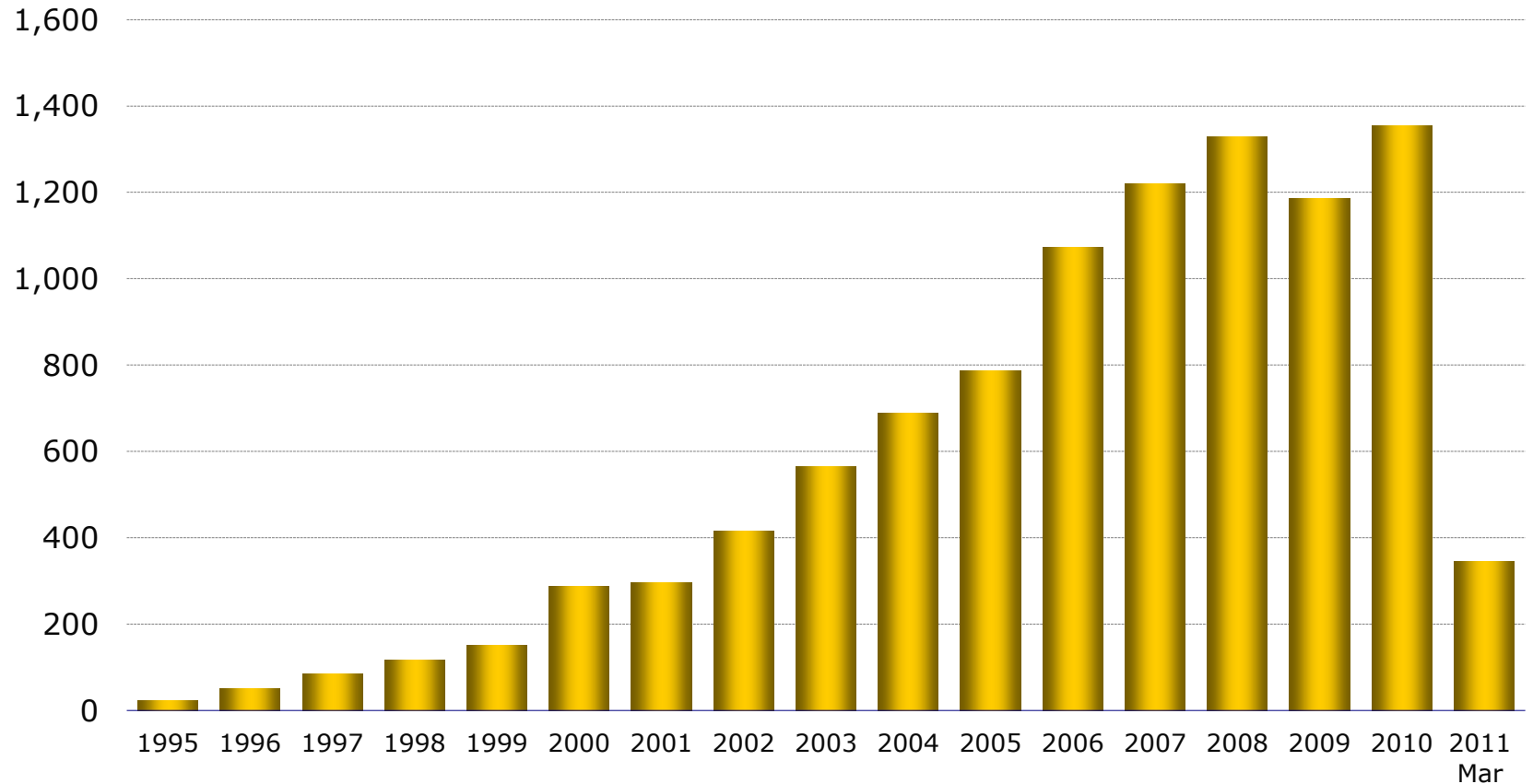
- \$1.35 billion in 2010
- \$9.97 billion cumulative spend since 1995

Current Focus:

- Kazakhstani Content Team
- FGP Kazakhstani Content
- Contracting Strategy
- Manufacturing Capability

Kazakhstani Goods and Services (KG&S)

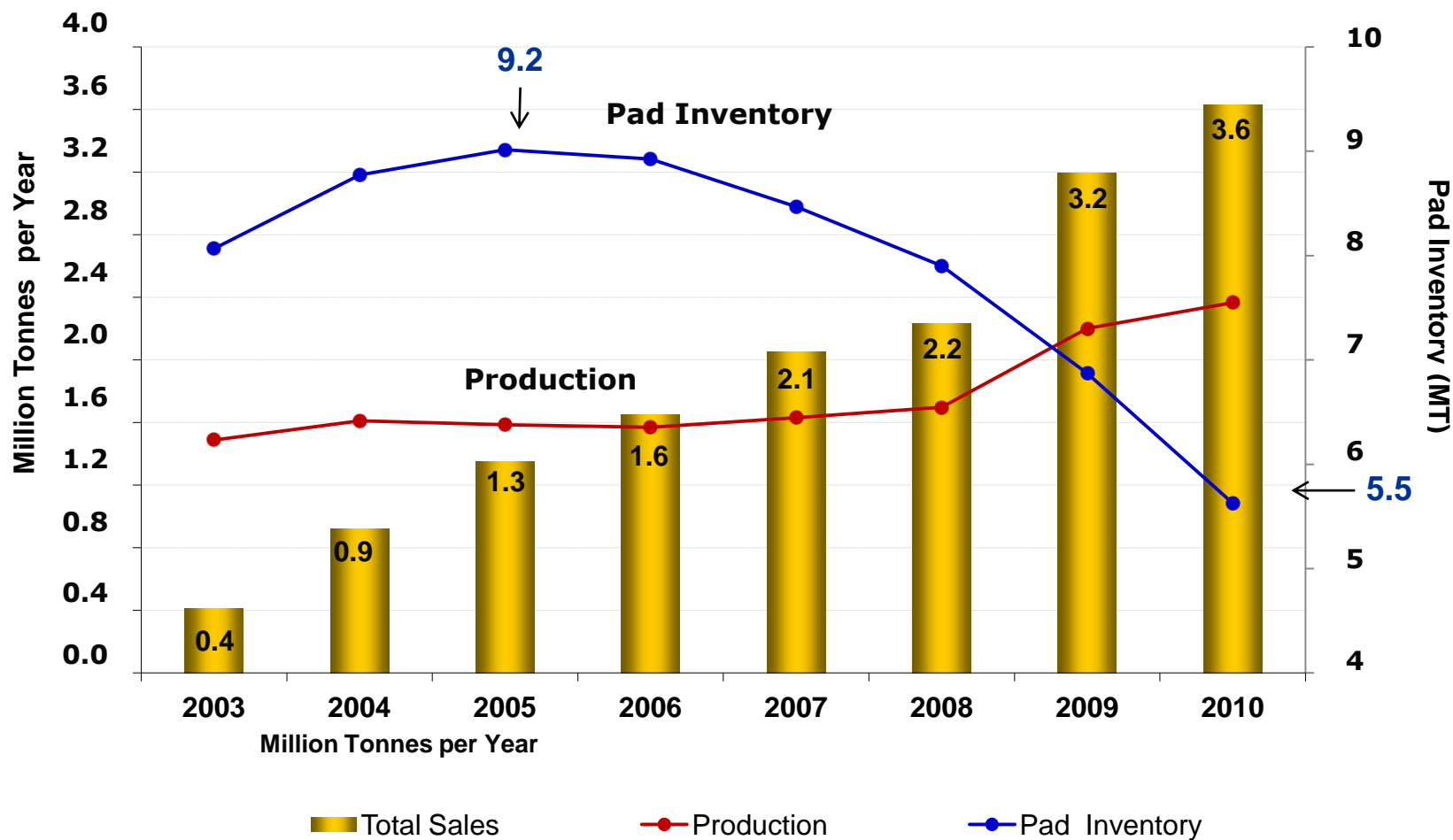
Millions of Dollars per year





Sulfur Production, Sales & Inventory

- Inventory reduced by 1.25 million tonnes in 2010
- Currently under 5.2 million tonnes of sulfur in inventory



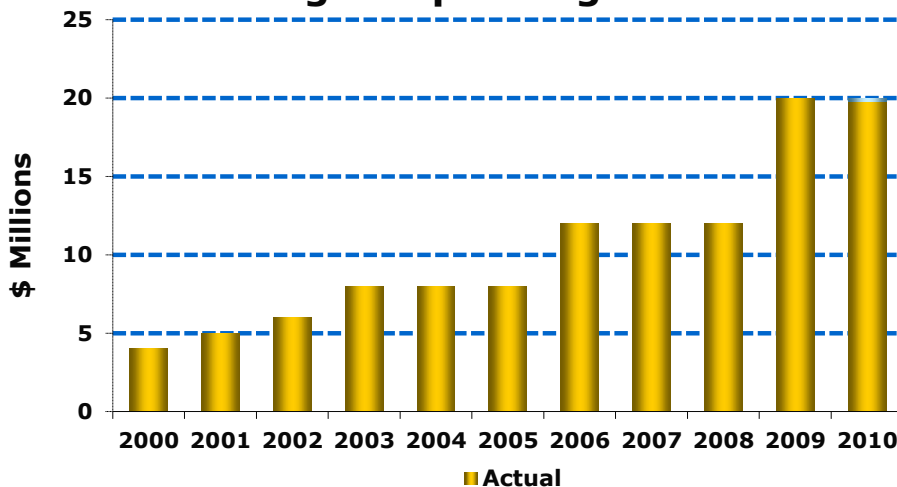
Corporate Social Responsibility

Egilik Program

- Social infrastructure program
- \$165 million invested
- Recipient of 2008 Silver Paryz Award for Best Social Project
- Recent projects:
 - Vocational school in Kulsary
 - Renovation of entire water system in Kulsary
 - Continued gasification, electrification and water system upgrades in Atyrau
- Historical projects:
 - Kulsary hospital
 - Turgyzba & Akkistogai clinics
 - 2 schools in Atyrau micro-regions
 - Atyrau University Annex
 - Oil and Gas University repairs
 - Kulsary road repairs
 - Hospital and school equipment



Egilik Spending





Workforce Development

