



Tengizchevroil

Investor Briefing



Marketing and Transportation

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Tengizchevroil Strength

Exports Optimized

Tengizchevroil consistently demonstrates strong performance moving crude oil and products to market.

- Safe, reliable and flexible operations that utilize multiple pipelines, terminals, and rail.

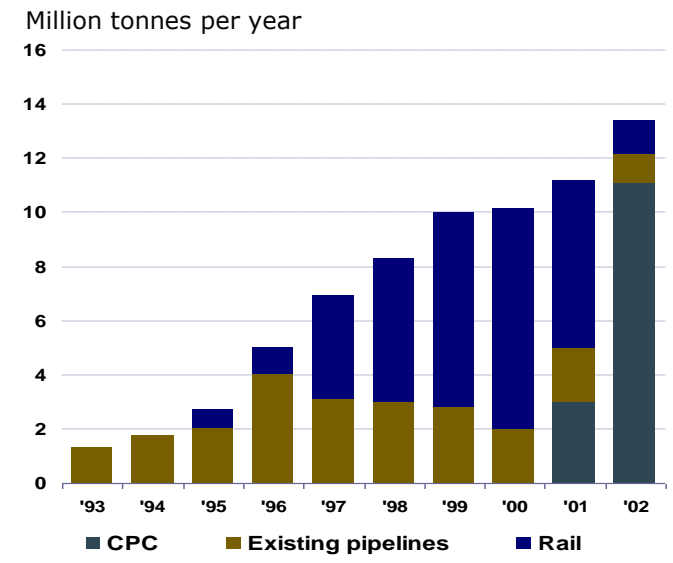
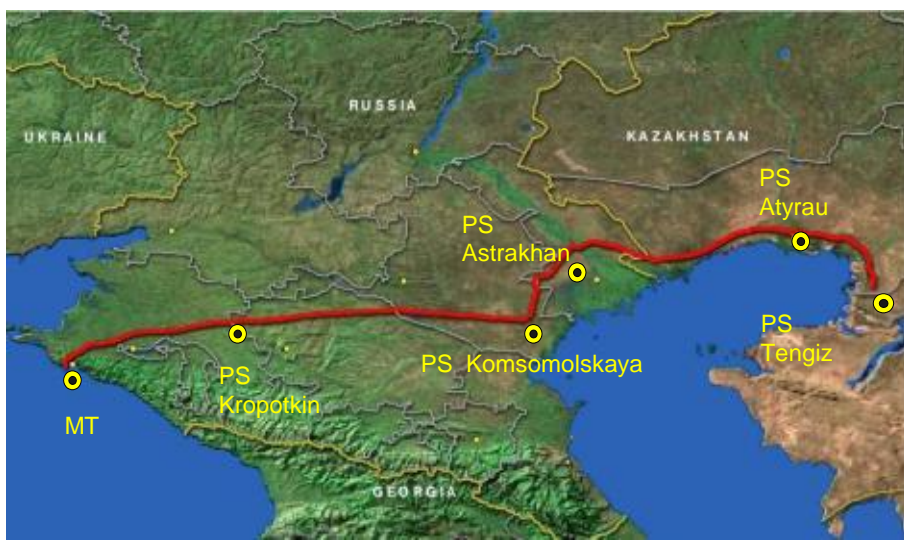
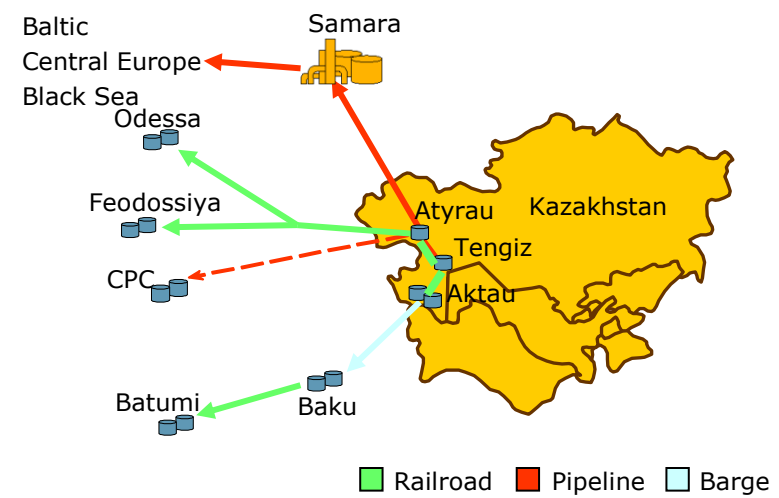




Key to Growth

Exports

- Key to growth in the early years was dramatically increasing the volume of crude oil exported by rail.
- CPC provided the export capacity for a major new phase of growth, SGI/SGP.





Crude Oil Export Routes Today

Safe, Reliable, Diverse, Optimized

Strategy

- Ensure safe and reliable exports.
- Optimize netbacks.

Transportation and Sales

- 2010 crude oil sales of 25.7 million tonnes.
- CPC is the primary export route.
- Southern and northern routes are mostly rail.

TCO Pipeline and Rail Routes



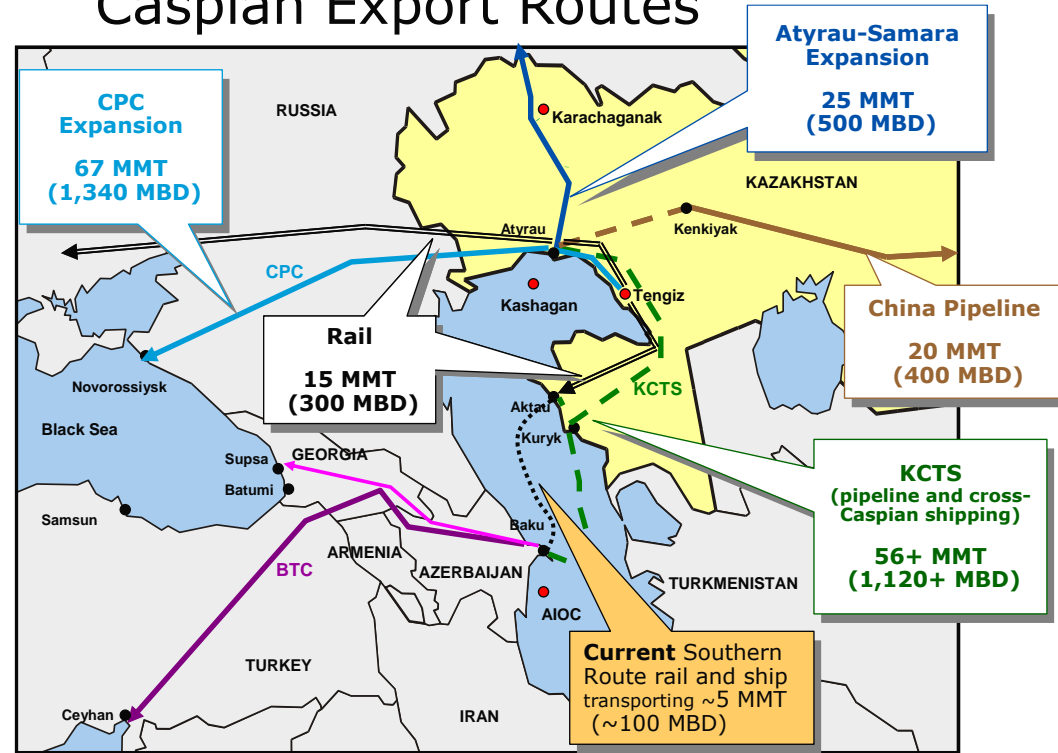


Transportation Infrastructure Unlocks Value

CPC Expansion on the Way

- CPC's expansion is paving the way for TCO growth.
- Expanded CPC will accommodate all current TCO production and a good portion of FGP production.
- Rail and pipeline options support additional growth.

Caspian Export Routes





Liquefied Petroleum Gas (LPG)

Sales to a Broad Market

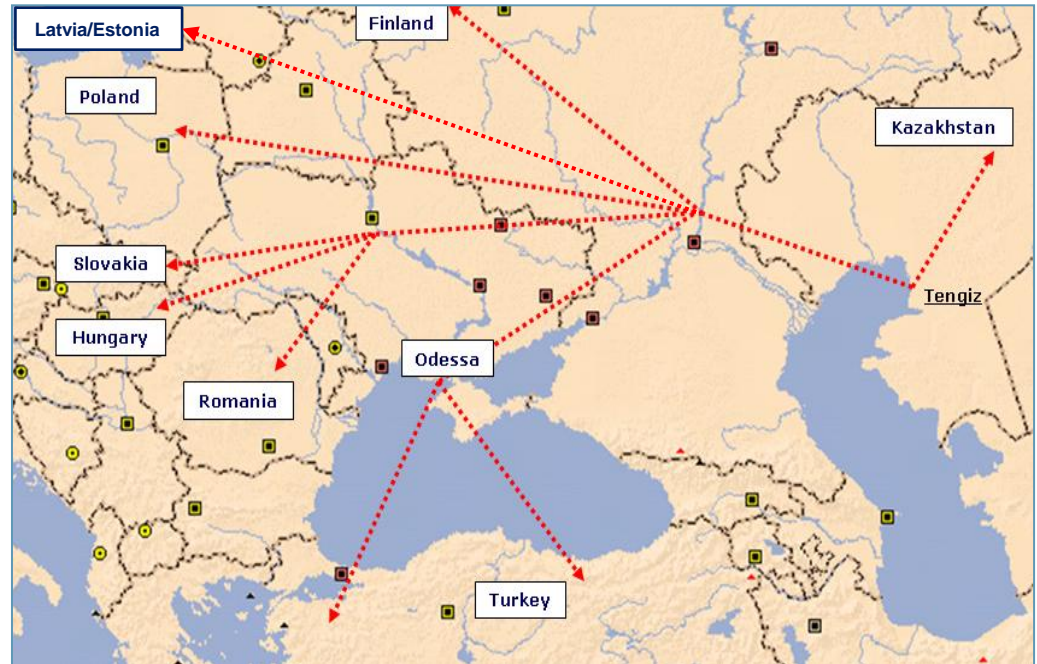
Strategy

- Safe, reliable and cost effective supplier.
- Optimize netbacks.

Transportation and Sales

- 2010 LPG sales of almost 1.4 million tonnes.
- European quality propane and butane.

LPG Sales Distribution





Dry Gas

Sold to Western Kazakhstan and Europe

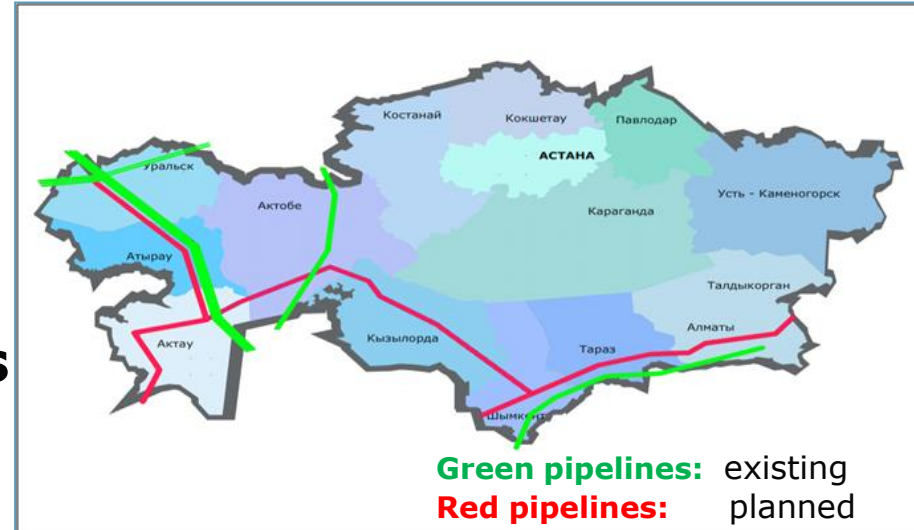
Strategy

- Expand and secure access to markets.
- Optimize netbacks.

Transportation and Sales

- 2010 gas sales of about 7 BCM.

Republic of Kazakhstan Gas Pipeline System





Sulfur

Sales Exceed Production

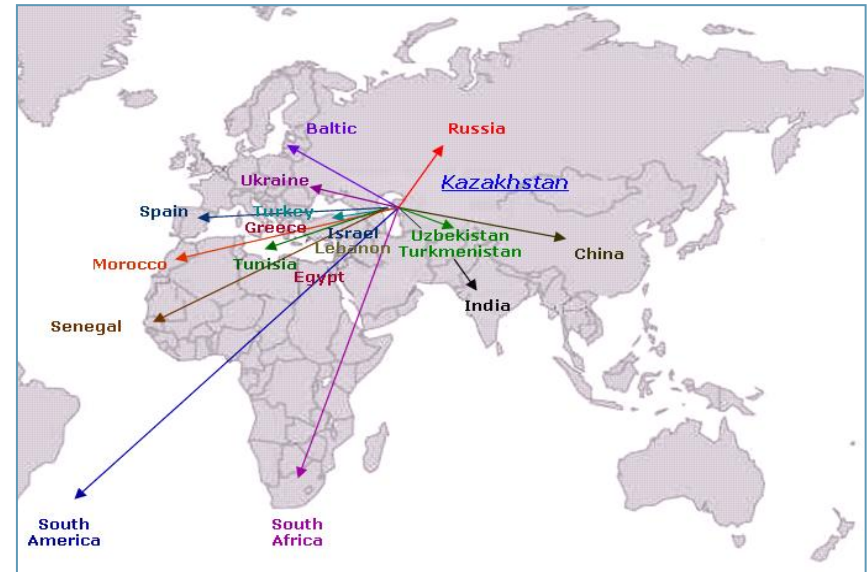
Strategy

- Optimize netbacks.
- Accelerate pad reduction.
- Expand sales to China and the Republic of Kazakhstan.

Transportation and Sales

- 2010 sulfur sales of 3.63 million tonnes.
- 4 types of sulfur sold: liquid, granulated, flaked and crushed.

Sulfur Sales Distribution





Summary

Marketing and Transportation

- Demonstrated performance moving crude oil and products to market.
- A strong focus on Safety, Production, and Cost.
- Capability that supports profitable growth.



