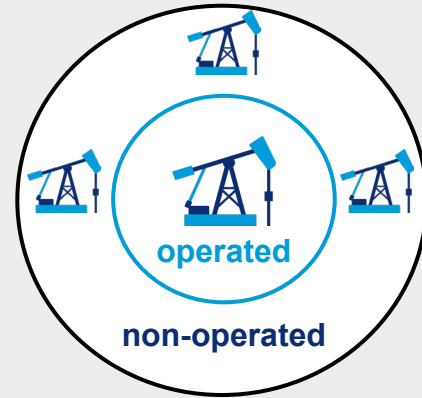


Lowering our carbon intensity



2016 - 2023 upstream targets

Oil net GHG intensity 5 - 10% ↓

Gas net GHG intensity 2 - 5% ↓

Flaring intensity 25 - 30% ↓

Methane emissions intensity 20 - 25% ↓

GHG reduction basis
Equity approach
(operated + non-operated assets)

Timing aligned with
Paris Agreement milestones

Tied to the compensation of:

100% of executives

~45,000 employees

Paris Agreement
signed

Paris Agreement
ratified

Paris Agreement
stocktake

2015

2016

2017

2018

2019

2020

2021

2022

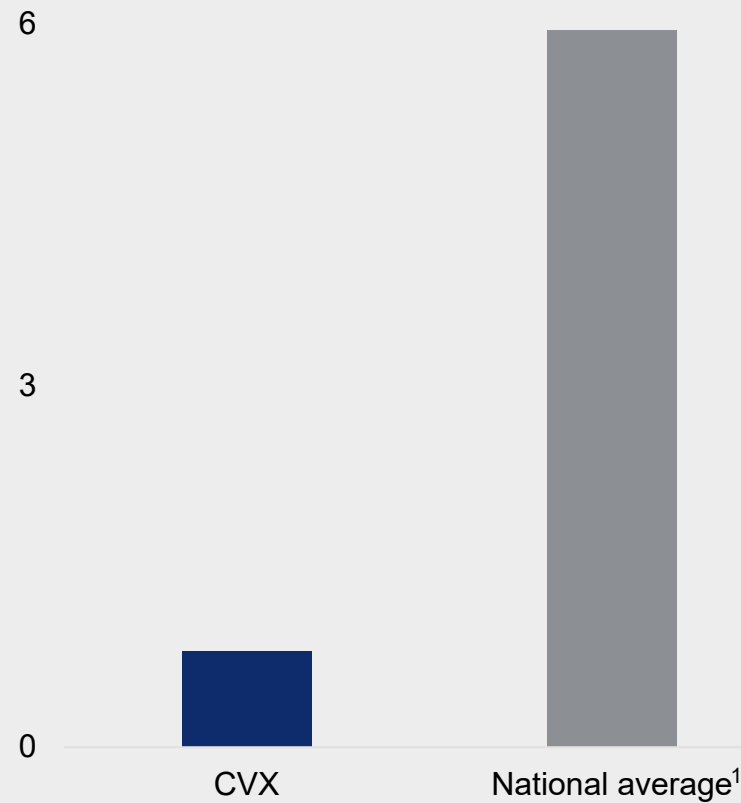
2023



Demonstrating leadership in the Permian basin

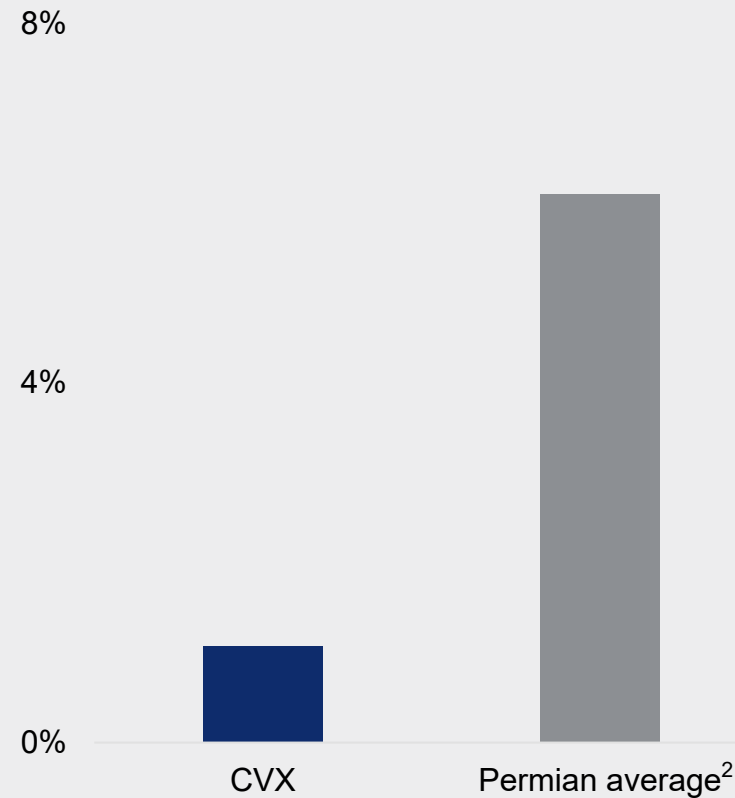
Methane emissions intensity in the U.S.

tonne CO₂e/MBOE



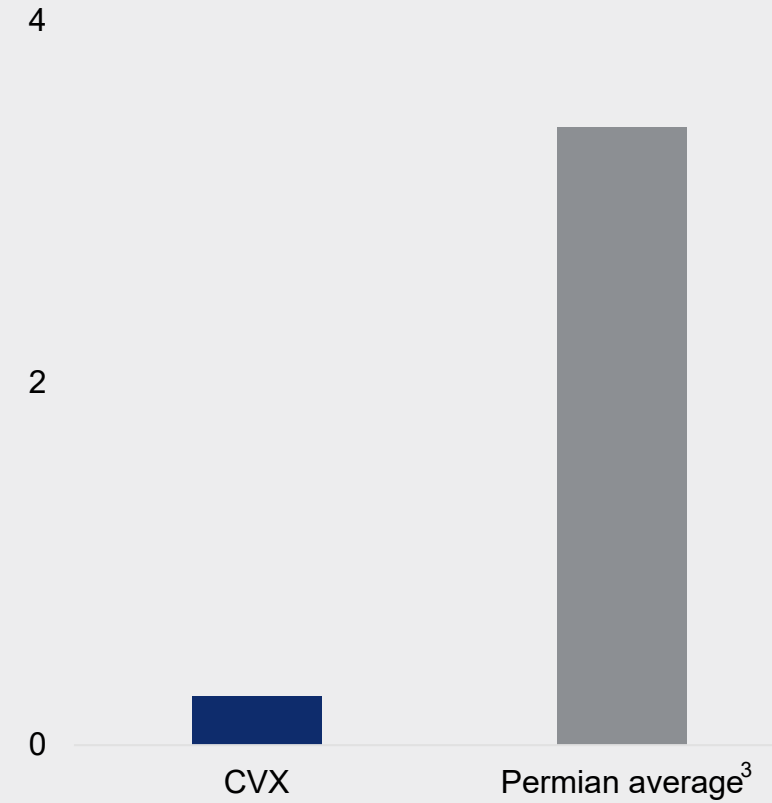
Flaring intensity in Permian basin

flared gas/gross gas production



Methane emissions intensity in Permian basin

tonne CO₂e/MBOE



Source: Methane emissions intensity in the U.S. and Permian basin data based on EPA GHGRP (2018 data) and flaring intensity data based on Rystad Energy report.

¹ Includes 287 producers report to the GHGRP program.

² Includes top 40 operators with validated waste gas reporting data in the Permian basin.

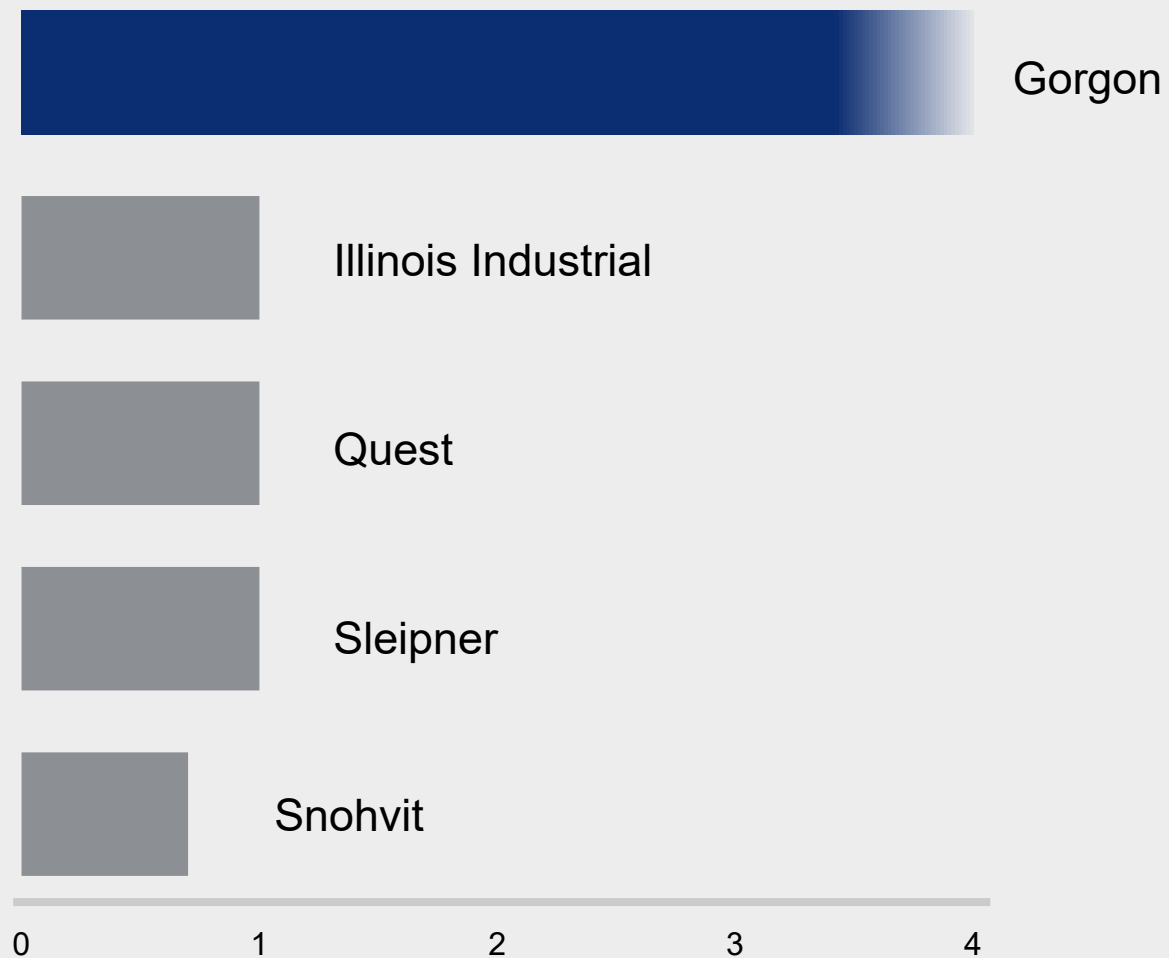
³ Includes 68 producers report to the GHGRP program.



Operating world's largest CO₂ sequestration at Gorgon

Top 5 carbon capture & storage

Million tonnes per annum



**Reduces Gorgon's GHG emissions
by ~40%**

**>100 million tonnes expected over
the life of the injection project**

**Per annum emission reduction is
equivalent to 500,000 U.S. homes
electricity consumption**

Source: Global CCS Institute and EPA

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TCO investing in Kazakhstani content development



Record \$4.6B spent on local goods and services in 2019

~\$33B spent on local goods and services since 1993

\$1.9B invested in employee programs and socio-economic development since 1993

Increasing renewables in support of our business

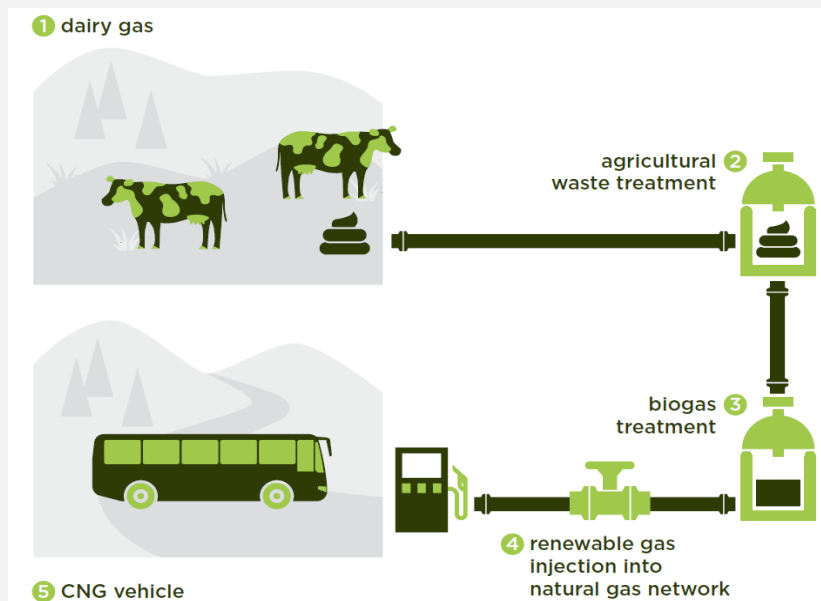
Upstream

- **Permian basin:** 12-year, 65 megawatts power purchase agreement for renewable electricity from a wind park in West Texas
- **California upstream operations:** solar project that will deliver 29 megawatts of renewable electricity to Lost Hills oil fields



Downstream

- **Biofuels manufacturing:** developing one of the first FCC co-processing facilities at El Segundo, enabling the production of biofuels
- **Novvi:** investing in innovative technology to produce high-performance base oils from renewable sources
- **CalBioGas:** capturing dairy biomethane as a fuel for heavy-duty vehicles



CPCChem working with partners to end plastic waste



Founding member of Alliance to End Plastic Waste in 2019

- Minimize and manage plastic waste
- Engage entire value chain and bring together industry, government and communities
- \$1.5B contribution by Alliance members over 5-years

**CPCChem will contribute
~\$40MM over 5-years**

Participating in American Chemistry Council's Operation Clean Sweep Blue®

- Eliminate pellet, flake and powder loss of containment

**CPCChem will invest \$15MM to the
Circulate Capital Ocean Fund**

Investing in future breakthrough technologies

Alternative energy and emerging technologies	Transportation and infrastructure	Capture and reduce emissions	Energy storage
  	  	   	 

Investing in and partnering with companies to address GHG emissions
 Launched Future Energy Fund in 2018 with initial commitment of \$100MM
 Committed additional \$100 MM to OGCI Climate Investment Fund



Enabling human progress via PSP



**Permian Strategic Partnership (PSP)
is a coalition of 19 Permian Basin
energy companies**

**PSP improves the lives of Permian
Basin families through initiatives for
education, housing, healthcare, and
infrastructure development**

**In 2019, the PSP committed
more than \$30MM**