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## **MAY 4 ADDENDUM TO EARNINGS CALL**

James Aleveras, General Manager of Investor Relations for Chevron Corporation, made the following statement:

“On the May 1, 2009 earnings conference call, a question was raised about the depreciation, depletion and amortization (DD&A) expense for the first quarter 2009 and whether it was indicative of higher expense for the second quarter 2009.

“Based on a review of first quarter 2009 results, higher DD&A rates were a large factor responsible for the increase in DD&A expense between the first quarter 2008 and the first quarter 2009. Additionally, based on information currently available, higher DD&A rates are expected to be a factor in second quarter 2009 DD&A expense. Therefore, the company expects an increase in second quarter 2009 DD&A expense compared with the second quarter 2008. An update will be provided on the conference call following the company’s second quarter 2009 earnings release.”

### **CAUTIONARY STATEMENT RELEVANT TO FORWARD-LOOKING INFORMATION FOR THE PURPOSE OF “SAFE HARBOR” PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995**

*This statement contains forward-looking statements relating to Chevron’s depreciation, depletion and amortization for the second quarter of 2009, which are based on management’s current expectations, estimates and projections. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond the company’s control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this statement. Unless legally required, Chevron undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.*

*Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are the factors set forth under the heading “Risk Factors” on pages 30 and 31 of the company’s 2008 Annual Report on Form 10-K.*