



Chevron's Growing LNG Portfolio

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Our strategy

Leverage our strengths to safely deliver lower carbon energy to a growing world

Our capabilities, assets and customers are distinct advantages. We are building on these strengths as we aim to lead in lower carbon intensity oil, products and natural gas and advance new products and solutions that reduce the carbon emissions of major industries.

We're driving energy progress essential to a growing, dynamic world.



Advancing our lower carbon future

Lower carbon intensity



Upstream CO₂ intensity reduction target¹ 35% by 2028



Net Zero² Upstream Scope 1 & 2 aspiration By 2050



PCI¹ reduction target³ >5% by 2028
Scope 1, 2 & 3⁴

Grow new energies

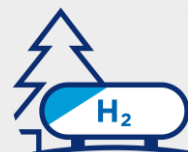
2030 targets



Renewable fuels 100 MBD



CCUS & offsets 25 MMTPA



Hydrogen⁵ 150 KTPA

¹ From 2016 baseline.

² Accomplishing this aspiration depends on continuing progress on commercially viable technology; government policy; successful negotiations for CCS and nature-based projects; availability of cost-effective, verifiable offsets in the global market; and granting of necessary permits by governing authorities.

³ PCI – portfolio carbon intensity (PCI) is a metric that represents the carbon intensity across the full value chain associated with bringing products to market. This target is expected to allow Chevron flexibility to grow its traditional upstream and downstream business, provided it remains increasingly carbon-efficient.

⁴ Scope 3 includes emissions from use of products.

⁵ Chevron's approach to hydrogen envisions the use of green, blue and gray hydrogen.

Involved in every facet of the energy industry

Upstream

Midstream

Downstream



Explore



Produce



Supply



Transport



Refine



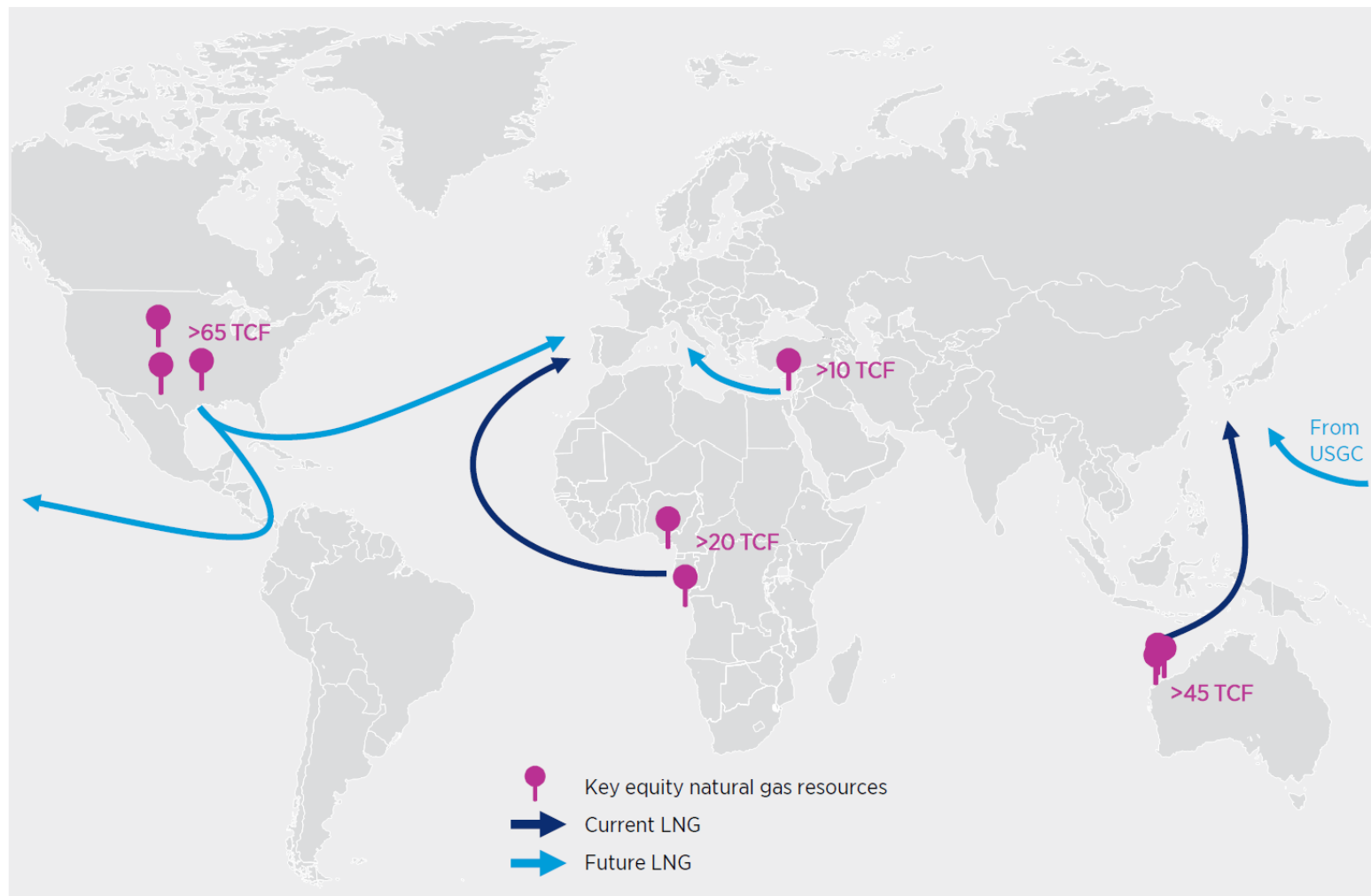
Market

Connecting our natural gas resources to demand

Large gas resource
>175 net TCF

Optimizing
portfolio

Accessing
demand



All resource figures are net unrisks resource as of December 31, 2022.
See Appendix for reconciliation of non-GAAP measures and slide notes providing definitions, source information, calculations and other information.

