

TIDBITS

A variety of articles, excerpts and items of interest taken from Chevron's news releases and corporate publications by the CRA Communications Committee

FIRST GAS FROM PLATONG II IN GULF OF THAILAND

San Ramon, CA., October 24, 2011 – Chevron Corporation announced that its Thailand subsidiary has commenced natural gas production from the Platong II project in the Gulf of Thailand. The \$3.1 billion project is expected to ramp up production to 330 million cubic feet per day. The natural gas will feed growing demand for energy in Thailand, increasing the country's domestic production by more than 10 percent, and boosting Chevron's net natural gas production from the Gulf of Thailand by more than 20 percent. The project is also expected to produce 18,000 barrels per day of natural gas liquids. One of Southeast Asia's largest offshore structures, Platong II is located in shallow water 120 miles (200 km) from the southern coastline of Thailand.

George Kirkland, Vice Chairman, Chevron Corporation, said, "Asia is becoming the center of global energy demand growth. Platong II is one of Chevron's many developments in the region that will allow us to supply safe, reliable, and affordable energy to meet this need."

Melody Meyer, President, Chevron Asia Pacific Exploration and Production Company, said, "Chevron's commitment to providing energy to the Kingdom of Thailand has been unwavering. From the start-up of the first natural gas field in the Gulf of Thailand 30 years ago, to Platong II, Chevron has worked in close partnership with the Kingdom to develop the energy industry, building a foundation for energy security and long-term economic development."

Chevron's Thailand subsidiary is operator and holds a 69.9 percent interest in Platong II, with the remaining interest held by Mitsui Oil Exploration Co. Ltd. (27.4 percent) and PTT Exploration and Production Public Co. Ltd. (2.7 percent). The development, located in shallow water 120 miles (200 kilometers) from Thailand's southern coastline, is one of Southeast Asia's largest offshore structures. New facilities, which will be connected to the current processing infrastructure at the Platong Field, include a central processing platform, pipelines, four initial wellhead platforms, and living quarters for 200 people.

CHEVRON ANNOUNCES 3.8 PERCENT INCREASE IN QUARTERLY DIVIDEND

San Ramon, CA., October 26, 2011 – The Board of Directors of Chevron Corporation today declared a quarterly dividend of eighty-one cents (\$0.81) per share, payable December 12, 2011, to holders of common stock as shown by the transfer records of the corporation at the close of business on November 18, 2011. The amount represents a 3.8 percent increase in the company's quarterly dividend and the second dividend increase in 2011. Combined, the two actions represent a 12.5 percent annual increase in the company's quarterly dividend.

Chairman and CEO John Watson said, "Dividend increases are a very important way to share Chevron's success with its shareholders. This second increase in 2011 reflects the company's strong performance and financial position, as well as our confidence that the projects we are undertaking will allow us to continue to grow production, earnings and cash flow."

Chevron has increased its annual dividend 24 consecutive years.

CHEVRON ANNOUNCES NATURAL GAS DISCOVERIES OFFSHORE WESTERN AUSTRALIA

San Ramon, CA., October 27, 2011 - Chevron Corp. announced further drilling success by its Australian subsidiary in the Carnarvon Basin offshore Western Australia, Australia's premier hydrocarbon basin. The Acme West-1 well encountered approximately 377 ft (115m) of net gas pay, while Acme West-2 well encountered 184 ft (56m) of net gas pay. The two wells, located in the WA-205-P permit area, add additional resources adjacent to last year's Acme discovery. The Acme West-1 and Acme West-2 exploration discovery wells are approximately 93 miles (150km) from Onslow, and were drilled in 3,035ft (925m) of water. Acme West -1 was drilled to a total depth of 15,558 ft (4,742 m) and Acme West 2 was drilled to 14,590 ft (4,447 m).

George Kirkland, Vice Chairman, Chevron Corporation, said, "This is our 11th exploration discovery in a 24-month period. Our exploration success and ability to continually add to our Australian portfolio supports our long-term plan to position Chevron as one of the world's leading LNG suppliers. The discoveries are expected to help underpin potential expansion opportunities at the Wheatstone liquefied natural gas (LNG) hub, which moved to the construction phase in September 2011."

Melody Meyer, President, Chevron Asia Pacific Exploration and Production Company, said, "We are realizing the benefits of our investment in an extensive drilling campaign and the opportunities we have as a leading lease holder in the Carnarvon Basin. The discoveries underscore the quality of the company's drilling program, and commitment to technical excellence and safe operations."

Chevron Australia is the operator of the WA-205-P permit and holds a combined 67 percent interest, while Shell Development (Australia) holds the remaining interest.

CHEVRON REITERATES STATEMENT REGARDING OIL SEEP AT PROJECT IN BRAZIL

- **Company affirms that well control operations are successful**
- **Sea floor seep volume has decreased significantly**
- **Surface sheen volume estimated to total 400 – 650 barrels**

San Ramon, CA., Nov. 15, 2011 – Chevron Corporation reiterated that its efforts to respond to oil seeps and a subsequent sheen in the vicinity of its Chevron- operated Frade project have been successful. Since receiving approval from the Brazilian National Agency of Petroleum (ANP) late Sunday, Chevron Brazil immediately commenced plugging and abandonment activities on an appraisal well within the Frade field which was suspected to be contributing to oil being expressed through seep lines located on the ocean floor.

Chevron Brazil can currently advise that due to successful well control operations, the amount of oil observed coming from nearby seep lines on the ocean floor has decreased significantly. Chevron Brazil will continue to monitor the situation during the plugging and abandonment process in the coming days, which will culminate in the final cementing of the well.

Chevron's current estimates continue to place the sheen volume around the approximate range previously stated of 400 - 650 barrels (64 - 104 cubic meters). Chevron Brazil is working a fleet of 17 vessels. There are currently up to eight vessels working at the sheen with six vessels working in pairs to contain and recover the oil near the head of the sheen and two boats working on mechanical dispersion toward the tail of the sheen.

In parallel, the company will continue to coordinate and deploy considerable resources to help control the oil sheen which is located about 120 kilometers offshore and moving in a south easterly direction away from the Brazilian coast. The Frade project is located 370 kilometers (230 miles) offshore north east of Rio de Janeiro, Brazil in water depths of approximately 1200 meters (3800 feet).

Further updates will be posted to:

<http://www.chevron.com/news/mediaresources/updates.news>

CHEVRON REPORTS CONTINUED SUCCESS CONTAINING AND REDUCING REMAINING OIL SHEEN; ACCEPTS FULL RESPONSIBILITY

- **Size of oil sheen reduced to approximately 18 barrels or less**
- **Chevron believes no new oil being emitted; droplets of residual oil draining through seep lines**
- **Company committed to eliminating sheen and completing incident investigation**

San Ramon, CA., November 20, 2011 – Chevron Corporation reports that its subsidiary, Chevron Brasil Upstream Frade Ltd., continues to work in partnership with Brazilian government agencies to contain, reduce and eliminate the remaining oil sheen in the vicinity of its Frade field. The sheen, estimated at approximately 18 barrels or less in volume, is located about 120 kilometers offshore Brazil and continues moving away from the coast.

"Chevron takes full responsibility for this incident," said Chevron Brazil country manager, George Buck. "We are committed to deploying resources until the sheen can no longer be detected."

Up to 18 vessels have been in rotating operation to support well plugging operations and sheen cleanup. The vessels are using oil response methods approved by the Brazilian government, such as deployment of containment booms and surface skimming. At no time has sand or chemical dispersants been used in the process.

Chevron is analyzing data to estimate the total volume of oil released from the incident. This analysis is expected to be complete within days. Brazil's National Petroleum Agency (ANP) had estimated the total volume of oil released at approximately 5,000 to 8,000 barrels.

"Our emergency response teams are trained and prepared to address a potential spill incident," said Buck. "The moment the seeps were first identified, we immediately activated our emergency response plan and began dispatching necessary resources to safely manage the situation. We moved quickly to begin plugging and cementing procedures to seal the source. Our combined efforts greatly diminished the size of the sheen and stopped the source of the seep flow within only four days of first detection. We believe no new oil is seeping from the reservoir. Seep lines continue to drain in the form of droplets."

Regarding Chevron's preliminary assessment of the incident, Buck said, "We were drilling toward a targeted reservoir and encountered an unexpected pressure spike or 'kick'. We believe the kick caused fluid to move into the wellbore and increased pressure opened a segment of the wellbore. Fluid then escaped to reach thin fissures and migrate to the ocean floor. The well was safely shut in, following standard operating procedures. All equipment performed as expected. A complete investigation

is underway to understand the cause of the incident. Findings will be shared with Brazilian government agencies and Chevron's global operations to prevent this from happening again."

Chevron notes that ANP was informed of the company's well plan before drilling commenced. The plan included targeted depths and the targeted reservoir. The company will continue to cooperate fully with all authorities as it has throughout the incident. Development drilling operations in the field remain suspended. Production from the Frade field has been maintained with volumes of approximately 79,000 barrels of oil equivalent per day.

Chevron has provided video footage of the seeps on the ocean floor to ANP. The footage can be viewed at: <http://www.youtube.com/watch?v=xu10oQHpEGc>.

JOSEPH C. GEAGEA NAMED CORPORATE VICE PRESIDENT AND PRESIDENT CHEVRON GAS AND MIDSTREAM

- Geagea succeeds John D. Gass, who is retiring after 37-year career
- Pierre Breber to head Chevron Asia South Strategic Business Unit

San Ramon, CA., November 21, 2011 – Chevron Corporation named Joseph C. Geagea corporate vice president and president, Chevron Gas and Midstream, effective January 1, 2012.

Geagea, 52, succeeds John D. Gass who will retire from Chevron after more than 37 years with the company. Geagea is currently the managing director responsible for Chevron's exploration and production activities in the Asia South region, including Thailand, Bangladesh, Myanmar, Cambodia, Vietnam and China. In his new role, Geagea will be responsible for commercializing Chevron's natural gas resources and supporting the development of new growth opportunities worldwide. He will also oversee Chevron's shipping, pipeline, power and natural gas trading operations. Geagea will report to George L. Kirkland, Chevron's Vice Chairman and Executive Vice President of Upstream and Gas.

"Joe's enterprise-wide experience and his demonstrated ability to advance our exploration and production interests across east and south Asia, make him well qualified to assume this larger role inside Chevron," said John S. Watson, Chevron's Chairman and CEO.

Since the early 1990s, Geagea has held a variety of executive and management positions in both the upstream and downstream operations of the company. He has been vice president of Upstream Capability, vice president of Chevron International Exploration

and Production, president of Fuel & Marine Marketing, and president in charge of the company's downstream activities in East Africa, the Middle East and Pakistan. After the Chevron and Texaco merger in 2001, Geagea led the integration of the two companies' downstream operations.

Pierre Breber, 47, will succeed Geagea as managing director of the company's Asia South region effective January 1, reporting to Melody Meyer, president of Chevron Asia Pacific Exploration and Production Company. Most recently, Breber served as deputy managing director of that business unit, where he reported to Geagea.

Since joining Chevron in 1989, Breber has held a number of finance, commercial and management positions, including vice president and corporate treasurer. Earlier, he was manager of investor relations, vice president of finance for Chevron Downstream, manager of finance for Chevron's Europe upstream strategic business unit and comptroller for Chevron international upstream.

Commenting on Gass's retirement, Watson said, "John has done a tremendous job in establishing a global gas business that underpins a major part of Chevron's long-term growth, said Watson. "Chevron is poised to grow into one of the world's leading suppliers of LNG, which is a reflection of John's many contributions."

CHEVRON ANNOUNCES \$32.7 BILLION CAPITAL AND EXPLORATORY BUDGET FOR 2012

- Upstream spending projected at \$28.5 billion, as liquefied natural gas (LNG) and deepwater investments propel a step change in future production
- U.S. investments total nearly \$9 billion, with substantial outlays in the Gulf Coast region, California, mid-continental states and Pennsylvania

San Ramon, CA., December 7, 2011 – Chevron Corporation announced a \$32.7 billion capital and exploratory spending program for 2012. Included in the 2012 program are \$3 billion of planned expenditures by affiliates, which do not require cash outlays by Chevron. Total investments for 2011 are estimated at \$33 billion, reflecting approximately \$28 billion in capital and exploratory expenditures and \$4.5 billion for the acquisition of Atlas Energy, Inc., which closed earlier in the year.

"We continue to develop an unparalleled project queue," said Chairman and CEO John Watson. "Our 2012 capital program covers a number of multi-year projects currently in the construction phase, including two world-class Australian LNG projects and multiple deepwater developments. We believe these investments will yield significant production growth and reward our shareholders for years to come. By 2017, we expect our net crude oil and natural gas production to grow about 20 percent to 3.3

million barrels per day. This growth profile, along with our current financial strength, supports our priority of continuously growing our dividends."

Watson continued, "Our 2012 capital program includes spending of nearly \$9 billion in the United States, with major new investments in the deepwater Gulf of Mexico, the Marcellus Shale in Pennsylvania and our refinery at Pascagoula, Mississippi. These projects are expected to result in new jobs and new sources of revenues for the communities where we operate. Our investments, both in the United States and elsewhere around the globe, help provide affordable new energy supplies to support a growing economy."

CHEVRON RESPONDS TO REPORTED LAWSUIT BY FEDERAL DISTRICT ATTORNEY IN CAMPOS, BRAZIL

San Ramon, CA., December 14, 2011 – Chevron Corporation said a Brazilian federal district prosecutor has told reporters that he will file a civil lawsuit against Chevron and other companies seeking a reported 20 billion reais (\$10.7 billion) in damages, and an injunction stopping Chevron's activities in Brazil. Chevron has not received any formal notice of this action. Chevron also has not received any instruction from the regulatory agencies with oversight responsibility for our activities in Brazil regarding suspension of our operations.

From the outset, Chevron responded responsibly to the incident at its Frade Field and has dealt transparently with all Brazilian authorities. The flow of oil from the source was stopped within four days and the company continues to make significant progress in containing any residual oil. Chevron has also continued to address the surface sheen, which is now less than a single barrel. There have been no coastal or wildlife impacts.

FIGHTING MALNUTRITION WITH SMALL FARMS IN COLOMBIA

Chevron's pilot program has created 22 small, self-sustaining farms in the La Guajira region in northern Colombia.

Malnutrition is a chronic problem for the Wayúu people of the La Guajira region in northern Colombia, where socioeconomic factors and the arid terrain prevent access to food, basic services, sanitation and quality medical care. In fact, more than 25 percent of Wayúu children are malnourished.

With help from the Wayúu communities, Chevron Colombia developed a pilot program that has created 22 small, self-sustaining farms. Each farm is approximately one hectare (about 2.5 acres) in size and has access to water, allowing for the cultivation of yucca, watermelon, pumpkin and bananas. In addition to these

traditional crops, the farms have added eggplant, sweet pepper, cucumber and tomatoes

"These farms strengthen and improve the living conditions of the Wayúu families," said Chevron Colombia general manager David Bantz. "This initiative also encourages more direct contact between the communities and Chevron, strengthening our relationship."

Families rotate to the different farms, so at harvest, work is distributed equally among the families. Excess produce is sold or bartered with other communities, guaranteeing food for the whole population. By combining the participation of professional farm specialists with traditional Wayúu practices, the project also promotes conservation of native species, pest control, planting of timber species and development of foliage to provide shade in the arid region. Results of the pilot farms show improved nutritional conditions for the participating families, as well as a steady stream of additional income.

Chevron is currently negotiating with local governments to implement the project among the remaining 150 communities in La Guajira.

GOVERNMENT OF KAZAKHSTAN TO BECOME PARTNER IN KARACHAGANAK PROJECT

Agreement reached for 10 percent stake in the gas and condensate project

San Ramon, CA., December 14, 2011 - Chevron Corporation confirmed that the Karachaganak project partners have reached an agreement with the government of Kazakhstan for it to become a 10 percent equity owner in the Karachaganak project. The transfer of equity to the Kazakhstan government is anticipated to occur on June 30, 2012.

"Chevron has a long and productive history in Kazakhstan," said Chevron Vice Chairman George Kirkland. "We look forward to KazMunaiGas joining the Karachaganak partnership and working together toward further development of this field."

The Karachaganak Venture is comprised of operators BG Group (32.5 percent) and ENI (32.5 percent), as well as Chevron International Petroleum Company (20 percent) and Lukoil (15 percent).

GLOBAL HEALTH CORP PROGRAM BENEFITS FROM EXPANDED CHEVRON AND TEXAS CHILDREN'S HOSPITAL PARTNERSHIP

Houston, TX, December 15, 2011 – Chevron Corporation and Texas Children's Hospital announced a \$6 million, five-year agreement to expand the hospital's Global Health Corps program that provides life-saving pediatric health care, treatment and training to the most medically underserved populations in Africa.

"This new partnership with Chevron will allow us to put more critically needed doctors on the ground in Africa, providing much needed health care to children and whole families and training hundreds of African physicians, nurses and other health professionals," said Dr. Mark Kline, physician-in-chief at Texas Children's Hospital, chair of pediatrics at Baylor College of Medicine and founder of the Baylor College of Medicine International Pediatric AIDS Initiative (BIPAI).

Chevron Expands Pediatric Care in Africa

Chevron has partnered with Texas Children's Hospital to expand the hospital's Global Health Corps. The program provides medical care to thousands of seriously ill children in Africa, trains local health workers and conducts clinical research. Chevron's contribution of \$6 million over five years will support an additional 10 American physicians working in Africa per year. Chevron's contribution will support the recruitment and training of about 10 additional U.S. physicians on an annual basis to expand the program's focus into Angola and Liberia. The program also has the goal of expanding into communities in Nigeria, as well as Latin America.

"The agreement with Texas Children's Hospital and BIPAI strengthens our current efforts in helping to better meet the healthcare needs of underprivileged communities in the countries where we operate, now and in the future," said Rhonda Zygocki, Executive Vice President for Policy and Planning, Chevron Corporation.

The Global Health Corps program recruits talented and committed pediatricians and family doctors for long-term assignments in Africa to care for thousands of children and families affected by serious or life-threatening medical conditions including sickle cell disease, malaria, tuberculosis, malnutrition, cancer and HIV/AIDS. Global Health Corps physicians also perform clinical research and train local health professionals to build capacity for pediatric health care.

"We value the opportunity to support remarkable doctors who provide critical day-to-day pediatric and maternal health care while training in-country care givers to help build a legacy of greater health expertise in the areas where they are located," said Ali Moshiri, President, Chevron Africa and Latin America Exploration and Production Company.

Texas Children's Global Health Corps will build upon the collaborative, mentoring relationships that exist with the Ministries of Health, local stakeholders and local health professionals to help with professional training, capacity building and community mobilization within the national health workforce.

"At Texas Children's Hospital, we have a strong record of creating public-private partnerships, working with local governments and private partners in tackling some of the most immediate medical needs in the countries of Africa," said Michael Mizwa, BIPAI's CEO and Senior Vice President. "We are looking forward to expanding our work in these countries."

Today's agreement expands the partnership between Chevron, Texas Children's Hospital and BIPAI that was inaugurated with a \$4 million gift to establish a sickle cell disease screening and treatment program created in partnership with Angola and announced in March 2011.

About the partners

Texas Children's Hospital is a not-for-profit organization committed to creating a community of healthy children through excellence in patient care, education and research. Texas Children's has recognized Centers of Excellence in multiple pediatric subspecialties including the Cancer and Heart Centers, and operates the largest primary pediatric care network in the USA. Texas Children's is completing a number of expansion projects and more information on Texas Children's Hospital is available at www.texaschildrens.org.

The Baylor College of Medicine International Pediatric AIDS Initiative at Texas Children's Hospital was established in 1996, and is the largest university-based program worldwide dedicated to improving the health and lives of HIV-infected children. BIPAI's Children's Clinical Centers of Excellence Network, which is staffed collaboratively by U.S. and local health professionals, is transforming pediatric HIV/AIDS care and treatment in the developing world. For more information, visit www.baylorids.org.

CHEVRON WELCOMES PETROECUADOR CLEAN-UP ANNOUNCEMENT

San Ramon, CA., December 16, 2011 – Chevron Corporation released the following statement from Hewitt Pate, Vice President and General Counsel, regarding the recent announcement by Ecuador's state oil company, Petroecuador, that the company will complete its remediation of the sites it is responsible for under a 1995 agreement entered into with Texaco Petroleum Co. (TexPet) at the conclusion of an oil-producing consortium:

"Chevron welcomes Petroecuador's announcement that it will remediate the remaining sites it is responsible for under the remediation agreement. Petroecuador's \$70 million remediation budget, which covers an area larger than that of TexPet's remediation, is within a reasonable cost range under U.N. standards. This figure stands in contrast to the multi-billion dollar claim fabricated by American plaintiffs' lawyers to extort money from Chevron through a ghost-written judgment. The Ecuadorian government deserves credit for taking positive steps to help the people and environment of the Oriente and to break the cycle of corruption and misinformation caused by the fraudulent case against Chevron. Petroecuador's remediation should be completed without further interference, and the perpetrators of the fraudulent litigation -- who have lobbied to delay the remediation -- should be brought to justice. Chevron would welcome a constructive dialogue with the government of Ecuador on both topics."

Background

Chevron is defending itself against false allegations that it is responsible for environmental and social harms in the Amazon region of Ecuador. Chevron has never conducted oil production operations in Ecuador, and its subsidiary TexPet fully remediated its share of environmental impacts arising from its participation in an oil producing consortium with Petroecuador prior to 1992. After the remediation work, defined in a Remedial Action Plan negotiated with the government of Ecuador and Petroecuador, was certified by all agencies of the Ecuadorian government responsible for oversight, TexPet received a complete release from Ecuador's national, provincial and municipal governments prior to being acquired by Chevron in 2001. Petroecuador was the majority owner of the consortium in which TexPet participated until 1992 and has been the sole owner of greatly expanded oil operations in the former concession area over the past two decades.



IN CASE YOU MISSED IT

A miscellany of news items from the Associated Press and various news organizations

INTERNET CLAIMS ANOTHER "VICTIM"?: (AP) It weighs in at 130 pounds, but the venerable Oxford English Dictionary may eventually slim down to nothing. The publisher, Oxford University Press, said so many people prefer to look up words on the Internet that it is uncertain whether the dictionary's next edition will be printed on paper at all. Their digital version gets 2 million "hits" a month. It's just one more sign that the speed and ease of using Internet reference sites are phasing out printed reference books. Google and Wikipedia are much more popular research tools than

the Encyclopedia Britannica and dozens of free online dictionaries are available at the click of a mouse.

TOLL-FREE NUMBERS BECOMING OBSOLETE?: Some marketing professionals and business news journals are pointing toward the day when “toll-free” numbers will be obsolete due to so many cell providers including free long-distance calls in their service plans to include VOIP companies (voice over internet protocol or internet phone service) posting no extra charge for long-distance calls. It translates to no incentive for a business to offer a TF phone number. Here is yet another impact of modern communications technology on our long-standing customs, ie. paying extra for long-distance calls. This is one step (domestic free calls) that perhaps everyone can agree on.

HAPPINESS COSTS \$75k/ YEAR ?: (AP) People’s emotional well-being (happiness) increases along with their income up to about \$75,000 as reported in the Proceedings of the National Academy of Sciences. For folks making less than that, “stuff is so in your face, it’s hard to be happy. It interferes with your enjoyment”, per an economist at Princeton University participating in the study. Surveys were conducted of 450,000 Americans in 2008 and 2009 for the Gallup-Healthways Well-Being Index. Happiness got better as income rose but the effect leveled out at \$75,000. On the other hand, the overall sense of success or well-being continued to rise as their earnings grew beyond that point. Overall, the researchers found that, as in other studies of well-being, most people were quite happy and satisfied with their lives.



SENIOR SMILES:

- Birthdays are good for you...the more you have, the longer you live.
- You can throw a wild party and the neighbors don’t complain
- A penny saved is a government oversight
- Money can’t buy happiness, but it sure makes living with misery easier