



corporate fact sheet

human energy®

global snapshot

- Second-largest integrated energy company headquartered in the United States and among the largest corporations in the world, based on market capitalization as of December 31, 2017
- Business activities around the world
- Diverse and highly skilled global workforce consisting of approximately 51,900 employees, including more than 3,300 service station employees
- In 2017, \$18.8 billion invested in capital and exploratory expenditures
- Projected 2018 outlays of \$18.3 billion, with continued focus on completing and ramping up projects under construction, funding high-return, short-cycle investments, and preserving options for viable long-cycle projects

financial highlights

- Sales and other operating revenues – \$134.7 billion
- Net income attributable to Chevron Corporation – \$9.2 billion, or \$4.85 per share, diluted
- Return on capital employed – 5.0 percent
- Cash flow from operations – \$20.5 billion
- Cash dividends – \$4.32 per share

accomplishments

Upstream

- Exploration – Achieved an exploration drilling success rate of 67 percent with eight discoveries worldwide and added 1.6 billion barrels of oil-equivalent resources. Continued shale and tight resource drilling programs in Argentina, Canada and the United States.
- Portfolio additions – Acquired offshore acreage in Australia, Mexico and the U.S. Gulf of Mexico.
- Production – Produced 2.728 million net oil-equivalent barrels per day.
- Shale and tight resources – Continued progress on the development of the company's significant shale and tight resource position.
- Increased full-year 2017 production in the Permian Basin in Texas and New Mexico by 35 percent over the prior year.
- Announced first development stage in the Duvernay Shale in Canada.
- Major projects – Continued progress on the company's development projects to deliver future value.
- Achieved startup of Train 3 at the Gorgon Project and Train 1 at the Wheatstone Project in Australia.
- Commenced production from the main production facilities at the Mafumeira Sul Field in Angola, the Sonam Field in Nigeria and the Hebron Field in Canada.

- Completed expansion of the Caspian Pipeline in Kazakhstan and Russia.
- Advanced construction of the Future Growth Project–Wellhead Pressure Management Project at Tengizchevroil in Kazakhstan.
- Made final investment decision for the Mad Dog 2 project in the U.S. Gulf of Mexico.

Downstream

- Petrochemicals – Commissioned two polyethylene units and achieved mechanical completion of the ethane cracker at the U.S. Gulf Coast Petrochemicals Project in Texas.
- Additives – Commissioned new carboxylate plant at the Singapore additives manufacturing plant.
- Refining and Marketing – Completed construction and commissioning of gasoline clean fuels facilities and cogeneration plant at the Singapore Refinery.

Corporate strategies

- Financial-return objective – Deliver industry-leading results and superior shareholder value in any business environment.

Enterprise strategies

- Invest in people to develop and empower a highly competent workforce that delivers superior results the right way.
- Deliver results through disciplined operational excellence, capital stewardship and cost efficiency.
- Grow profits and returns by using our competitive advantages.
- Differentiate performance through technology and functional expertise.

Major business strategies

- Upstream – Deliver industry-leading returns while developing high-value resource opportunities.
- Downstream – Grow earnings across the value chain and make targeted investments to lead the industry in returns.
- Midstream and Development – Deliver operational, commercial and technical expertise to enhance results in Upstream and Downstream.

Updated: April 2018

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

This report contains forward-looking statements relating to Chevron’s operations that are based on management’s current expectations, estimates and projections about the petroleum, chemicals and other energy-related industries. Words or phrases such as “anticipates,” “expects,” “intends,” “plans,” “targets,” “forecasts,” “projects,” “believes,” “seeks,” “schedules,” “estimates,” “positions,” “pursues,” “may,” “could,” “should,” “budgets,” “outlook,” “trends,” “guidance,” “focus,” “on schedule,” “on track,” “is slated,” “goals,” “objectives,” “strategies,” “opportunities” and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many 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 report. 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.

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