



Brazil Fact Sheet

Highlights of Operations

Chevron is expanding its work in Brazil. In 2009, the \$3.2 billion Frade offshore crude oil and natural gas project is expected to begin production.

Over the past few years, Chevron has invested significant time and resources developing the Frade Field. Frade is among the largest deepwater heavy oil projects in the world and one of our company's biggest capital investments. Chevron is Frade's operator and majority partner.

Also in Brazil, Chevron owns lubricant and grease plants and our Oronite facility, which produces a range of fuel and lubricant additives.

Consumers in Brazil are familiar with Chevron through an extensive network of Texaco service stations.

Throughout our long history in the country, we have worked closely with our partners to contribute to the community. The company and our Brazilian employees promote education and environmental projects.

Business Portfolio

Exploration and Production

Chevron holds working interests in fields ranging from 20 percent to 51.7 percent and spanning a total of 178,000 acres (721 sq km).

First production is expected from Chevron's Frade deepwater heavy oil development in the second quarter of 2009. The company also has a nonoperating interest in other deepwater concessions in Brazil – Papa Terra and Maromba, in Block BC-20, and Atlanta and Oliva, in Block BS-4.

Chevron operates and holds a 51.7 percent interest in the Frade project. The field lies in water depths of approximately 3,700 feet (1,128 m), approximately 230 miles (370 km) northeast of Rio de Janeiro, in the Campos Basin. Production startup is expected in the second quarter of 2009. In 2008, major construction included the conversion of a crude oil tanker into a floating production, storage and offloading (FPSO) vessel that was scheduled to be delivered in March 2009. Wells will be individually tied back to the FPSO vessel. Crude oil will be exported by tanker; natural gas will be transported through the local natural gas pipeline infrastructure. Estimated maximum total daily production of 82,000 barrels of crude oil and 31 million cubic feet of natural gas is anticipated in 2011.

Also in the Campos Basin, Chevron holds nonoperated interests in Papa-Terra and Maromba. Development plans at Papa-Terra call for an FPSO vessel and a tension-leg well platform. Heavier oil production wells will lead to the platform. Lighter oil production wells will tie back to the FPSO vessel. Chevron holds a 37.5 percent interest in Papa-Terra. First oil is planned for 2013.

In Maromba, a pilot production system using an FPSO vessel with a limited number of subsea wells to evaluate the different reservoirs in the production area is planned. Chevron holds a 30 percent nonoperated interest in Maromba.

In the Santos Basin, Chevron holds a 20 percent nonoperated interest in Block BS-4. As of late 2008, development options for the Atlanta and Oliva fields were under evaluation, with front-end engineering and design expected in 2012 and first oil projected for 2016.

Marketing and Retail

Chevron has a nationwide network of more than 1,900 Texaco-branded service stations and nearly 270 convenience stores.

In 2008, we announced the pending sale of our fuels marketing business in Brazil.

[Read about the sale.](#)

More than 13,000 business clients in various sectors of the economy are served by more than 47 fuel supply points (10 proprietary terminals, 19 jointly operated terminals and 18 third-party terminals) and nine satellite warehouses.

Chevron owns and operates a lubricants manufacturing plant in Rio de Janeiro that produces 1 million barrels of lubricating oils each year and a plant in São Paulo that produces 17,000 tons of industrial greases and 35,000 barrels of coolants per year for the Brazilian market. Havoline® and Ursa® lubricant brands are recognized as leaders in the market.

Customer satisfaction, improved performance and quality management are vitally important to Chevron. Chevron Brasil Ltda. has been awarded certification from the International Organization for Standardization (ISO) for the high-quality design, development and manufacture of oils, coolants, brake fluid, greases and lubricants – an important acknowledgment in the Brazilian market. The Brazilian lubricants plant also is ISO certified.

Chemicals

Chevron's subsidiary Oronite owns and operates a manufacturing plant in São Paulo. Oronite is a leading developer, manufacturer and marketer of performance additives for fuels and lubricating oils.

Also in São Paulo, Chevron Phillips Chemical Company LLC (CPCChem) has a 50 percent interest in a polystyrene plant. Polystyrene is used to make plastic dinnerware, CD cases, insulation and foam drink cups, among other products. CPCChem is equally owned with ConocoPhillips Corporation and is one of the world's leading producers of petrochemicals.

In the Community

Chevron's social investment spending in Brazil is focused in the following areas:

- Education and training
- HIV/AIDS awareness
- Community development
- Environmental management, including education and conservation

Chevron has backed Programa de Alfabetização Solidária for almost 10 years. The program is designed to combat illiteracy in Brazil. Through our participation, we helped more than 9,000 adults and children in poor counties in the north, northeast and southeast regions of the country learn to read.

We support Projeto Conhecer (Knowledge Project), which teaches basic English to underprivileged children living in Fundação Casa Santa Iguéz in Rio de Janeiro. The project also promotes understanding of foreign cultures. More than 600 children have already received a basic degree in English.

In partnership with World Vision, we support Iniciativa Esperança, a project that helps Duque de Caxias, a suburban area of Rio de Janeiro. The program uses education to prevent the spread of HIV/AIDS.

We continue to participate in the Antonina Reforestation pilot project in the Brazilian state of Paraná, made possible through a \$3 million grant by Chevron. The land will be owned and managed by the Society for Wildlife Research and Environmental Education (SPVS), a Brazil-based conservation organization. The company works with the Nature Conservancy and SPVS to restore and protect approximately 2,500 acres (10 sq km) of rain forest. The effort is part of Chevron's response to concerns about climate change.

In 2008, our upstream unit in Brazil began working with the Discovery Channel Global Education Partnership to set up learning centers in the metropolitan area of Rio de Janeiro. The Learning Center initiative offers a complement to the curriculum of under-served schools by providing televisions, DVD players, educational video programming and three years of teacher training.

Record of Achievement

Chevron's presence in Brazil started in 1915 when we began selling petroleum products under our Texaco brand name. In less than a month, Texaco opened its first branch in the port city of Recife and grew its Star brand all over the country. Over time, Chevron built an extensive network of service stations, distribution systems and operating plants that produce industrial and automotive lubricants and greases.

We opened an upstream office in Rio de Janeiro in 1997, following the government's decision to open this business segment to private investment. As a result, projects such as Frade are making steady progress.

Economy

With more than 1,200 employees in Brazil, Chevron demonstrates a strong commitment to hiring and training a local workforce.

We use the latest technology in our Brazilian operations. Since the arrival of the automobile industry in the 1950s, Texaco Brasil has supported the industry's expansion with petroleum products. We were the first company to install tanks, pumps and lubrication equipment in automobile plants in Brazil.

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