



Thailand Fact Sheet

Highlights of Operations

Chevron is the top natural gas and crude oil producer in Thailand, supplying about one-third of the country's demand. Our Platong II project, [which came on line in 2011](#), is among our leading investments globally.

Through our Caltex subsidiary, Chevron is a partner in the Star Petroleum Refining facility in Map Ta Phut, Thailand. The modern refinery is a pacesetter in design, safety features and pollution controls.

Chevron also holds an interest in the 700-megawatt Tri Energy electric power plant in Ratchaburi. The natural gas combined-cycle power plant is the first independently operated power producer in Thailand.

Our Caltex® brand ranks among the nation's leading suppliers of petroleum products, which include gasoline, gasohol and biodiesel fuel. We also sell industrial lubricants and aviation fuel.

Business Portfolio

Exploration and Production

In 1981, 10 years after the discovery of the first commercial natural gas field in the Gulf of Thailand, Chevron's Erawan Field began production. Since then, natural gas has become the major source of energy for electricity generation in Thailand. The discovery also led to the development of the country's petrochemical industry.

Chevron operates 13 blocks in the Pattani Basin, with ownership interests ranging from 35 percent to 80 percent. We also have a 16 percent nonoperated working interest in five blocks known collectively as the Arthit Field. And in late 2011, Chevron acquired a 16 percent nonoperated working interest in the North Arthit Field. Total average daily production from all fields in 2011 was 131,000 barrels of crude oil and condensate (65,000 net) and 1.8 billion cubic feet of natural gas (867 million net).

In October 2011, [first production was announced](#) at the 69.9 percent-owned and operated Platong II project. The \$3.1 billion development ramped up to an average total daily production of 377 million cubic feet of natural gas (232 million net) and 11,000 barrels of condensate (7,000 net) in December 2011.

All the natural gas and condensate Chevron produces for Thailand is sold to PTT Public Company Limited (PTT), the national oil company of Thailand. The natural gas primarily is used to generate electricity, fulfilling about a third of the country's demand for natural gas. The remainder is used for industrial fuel, transportation fuel and petrochemical feedstock. The gas is transported via PTT's subsea pipelines to the gas separation plants in the Map Ta Phut Industrial Estate, on the eastern seaboard.

In 2011, 11 wellhead platforms were installed and 295 development wells were drilled in the Pattani Basin. Three wellhead platforms were installed and 41 development wells were drilled at the Arthit Field.

We also drilled nine exploration wells in the Pattani Basin. All of the wells were successful, and we are evaluating development alternatives. At the Arthit Field, three exploration wells were drilled: Two were successful, and one is being evaluated.

The Ubon Project is expected to include facilities and wells to develop resources in Block 12/27. That project is being evaluated.

In the Thailand-Cambodia Overlapping Claim Area, Chevron holds operated interests ranging from 30 percent to 80 percent in six blocks. As of early 2012, these areas were inactive pending resolution of border issues between the two countries.

Marketing and Retail

Chevron's Caltex® brand operates a network of more than 450 service stations in Thailand. Our operations also include two product pipelines that serve Bangkok and areas to the north and a partnership in a consortium that supplies aviation fuel pipeline and terminal services to Bangkok International Airport.

Chevron holds a 64 percent interest in the 130,000-barrel-per-day refinery at Map Ta Phut. The facility is one of our core refineries and supplies the Pacific Basin with refined fuels. Also in 2011, construction continued on modifications to meet regional specifications for cleaner motor gasoline and diesel fuels. The project is scheduled for completion in 2012.

In Ratchaburi, Chevron has a 50 percent interest in Tri Energy Company Ltd.'s power plant. The state-of-the-art combined-cycle facility uses clean-burning natural gas to help meet the country's demand for electricity.

In the Community

While providing reliable energy supplies and quality products and services for the Thai people, Chevron also supports community programs focused on education, health and the environment.

Supporting Education

Education is the cornerstone of Chevron's community activities in Thailand. We have an enduring relationship with the Phra Dabos Foundation, a royal initiative by Thailand's King Bhumibol Adulyadej. The foundation provides occupational studies, meals and housing to students who cannot afford higher education. Over a six-year period, Chevron contributed approximately \$1.2 million to the foundation for scholarships for 360 students.

Chevron has donated \$600,000 to the Distance Learning Foundation and launched a campaign to raise funds from the public to support the foundation. The campaign raised \$1.2 million for better satellite communications that will help improve the education of Thai children in more than 700 schools across the country.

We started the Chevron School Network in 2008. The program is based on a successful waste management project first implemented in 2004 in Songkhla Province, where we have facilities. This program promotes environmental awareness among students, teachers and communities. In 2011, the program was expanded to 84 schools.

Chevron is collaborating with PTT Exploration and Production Public Company Limited and Chulalongkorn University to establish a new international master's program in petroleum geosciences that is expected to attract students from across Asia. Together we are providing \$10 million in funding during the first five years of the program. In 2010, courses in petroleum engineering education, research and technology were added to the program. Chevron Thailand committed up to \$2.75 million over four years.

We also support a two-year partnership program between Chulalongkorn University and Stanford University that began in 2011. The program includes student exchanges and research collaboration between the two institutions.

We support science, math and marine ecology camps organized every year through Chulalongkorn and Walailak universities. Our funding also provides Exemplary Youth scholarships to needy students who are average performers but demonstrate outstanding behavior at school and in the community. Other community programs include support for Thai National Children's Day and regional conferences on petroleum industry safety, health and environmental issues.

Through the Tsunami Aftermath Project, Chevron identified two schools that needed help. We funded the construction of assembly halls for the Baan Pak Weep and Baan Bang Nieng schools, both in the Khao Lak area of Phang-Nga Province.

Better Health Through Greater Awareness

Chevron directed \$5 million to the Global Fund to Fight AIDS, Tuberculosis and Malaria to fight HIV/AIDS in Thailand. We partnered with the Ministry of Public Health's Department of Disease Control, the principal recipient of a Global Fund Round 1 HIV/AIDS grant.

We worked with a recipient of Global Fund resources—the Program for Appropriate Technology in Health (PATH)—to increase awareness and education among Chevron employees, Thai youth and Caltex customers in Bangkok. In 2010 and 2011, AIDS Education Youth Camps, PATH Parents Network and train-the-trainer programs have continued to focus on communities in Nakhon Si Thammarat Province.

Chevron supports Operation Smile, a program that helps children with cleft lips and cleft palates. Funds raised by employees paid for medical services for 50 children and a speech camp for 50 children in Nakhon Si Thammarat Province.

Responding to Community Needs

In October 2011, Thailand experienced the worst flooding in 50 years. For several months, floodwaters swamped more than two-thirds of the country, resulting in hundreds of deaths and affecting hundreds of thousands of families and businesses. Chevron in Thailand responded immediately with a \$1 million donation to the Thailand Flood Relief Operations Command.

The company also contributed \$1 million for restoration efforts to the Chaipattana Foundation, a Thailand-based nongovernmental organization. Caltex retailers took part in a nationwide fundraising drive, and another donation, more than \$200,000, was made to the foundation. In addition, Chevron provided flood relief supplies worth \$130,000 to the Ministry of Energy to support its flood relief efforts.

Chevron also responded to suffering brought on by severe flooding in 2010. The company donated \$130,000 in relief supplies, employees contributed another \$3,000 and our Caltex retailers provided 20,000 bottles of drinking water to the communities affected by floods that year.

Our employees share the company's commitment to responsible citizenship. Chevron workers regularly contribute their time to participate in community activities around the country. In the past, we have built classrooms, painted school buildings, improved playgrounds, planted mangrove trees and distributed school supplies to needy students.

Record of Achievement

Chevron has had operations in Thailand since 1948. We began exploring for oil and gas in the 1970s.

In 1962, Chevron was the first oil firm awarded exploration rights in Thailand. Eleven years later, Chevron made the first discovery of hydrocarbons in the Gulf of Thailand, which led to a major natural gas development there later in the decade.

In 1996, the Star Petroleum Refining facility at Map Ta Phut began producing fuel. Chevron holds a majority interest in the refinery.

The Tri Energy Company Ltd. power plant began operations in 2001. Chevron is involved through a joint venture.

In 2011, we celebrated the 30th anniversary of production from the Erawan Field, the first commercial natural gas field in Thailand. Chevron's discovery and development of Erawan fueled the country's economic growth and contributed to the creation of Thailand's petrochemical industry and the training of thousands of technical professionals.

Health, Environment and Safety

From the design of facilities and equipment to ongoing training, Chevron protects people and the environment. Many of our community activities involve health and safety campaigns as well as environmental preservation, such as reforestation and mangrove and wetland conservation.

In 2009, we worked with the Program for Appropriate Technology in Health (PATH) to increase HIV/AIDS awareness among Chevron employees. We introduced the PATH Parents Network to help parents improve their understanding of HIV/AIDS and enhance communication about the disease with their children.

From 2005 to 2009, Chevron partnered with the Department of Mineral Fuels and the Petroleum Companies Foundation to support a reforestation project that commemorates Thailand's King Bhumibol Adulyadej's accession to the throne. Chevron contributed approximately \$1.96 million to plant and maintain 3 million saplings that cover 6,010 acres in Phetchabun Province. We also worked with the Mangrove Forest Rehabilitation Project to celebrate the king's 84th birthday in 2011.

Chevron has taken part in marine conservation projects in the Gulf of Thailand. Activities have included transplanting coral, releasing marine animals, cleaning beaches and raising public awareness about environmental conservation.

Economy

Chevron's discoveries in the Gulf of Thailand support Thailand's economic future. Working with the Department of Mineral Fuels, Chevron is committed to the long-term expansion of Thailand's energy resources.

Chevron's cumulative investment in upstream activities in Thailand from 1962 to 2011 has surpassed \$24 billion. More than \$7 billion in petroleum royalties was paid to the Royal Government of Thailand from 1981 to 2011.

Chevron's investment in the Tri Energy electrical plant reflects a far-reaching strategy to participate in Southeast Asia's growing electricity market as well as a belief in the close link between Thailand's power supply and its economy.

Chevron also deploys the latest upstream technology in Thailand, where complex geology makes informed drilling decisions a critical factor in success. Chevron was the first company to introduce Thailand to a waterflood system for crude oil production and other advanced technologies.

Virtual meetings via Chevron's intranet give our exploration team in Thailand access to company expertise around the world. A first-of-its-kind Web-based management system allows secure sharing of real-time drilling and production data among team members, partners, regulators and customers. The system results in faster decisions, improved profitability and greater trust.

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

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Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are: changing crude oil and natural gas prices; changing refining, marketing and chemical margins; actions of competitors or regulators; timing of exploration expenses; timing of crude oil liftings; the competitiveness of alternate-energy sources or product substitutes; technological developments; the results of operations and financial condition of equity affiliates; the inability or failure of the company’s joint-venture partners to fund their share of operations and development activities; the potential failure to achieve expected net production from existing and future crude oil and natural gas development projects; potential delays in the development, construction or start-up of planned projects; the potential disruption or interruption of the company’s net production or manufacturing facilities or delivery/transportation networks due to war, accidents, political events, civil unrest, severe weather or crude oil production quotas that might be imposed by the Organization of Petroleum Exporting Countries; the potential liability for remedial actions or assessments under existing or future environmental regulations and litigation; significant investment or product changes under existing or future environmental statutes, regulations and litigation; the potential liability resulting from other pending or future litigation; the company’s future acquisition or disposition of assets and gains and losses from asset dispositions or impairments; government-mandated sales, divestitures, recapitalizations, industry-specific taxes, changes in fiscal terms or restrictions on scope of company operations; foreign currency movements compared with the U.S. dollar; the effects of changed accounting rules under generally accepted accounting principles promulgated by rule-setting bodies; and the factors set forth under the heading “Risk Factors” in Chevron’s Annual Report on Form 10-K for the year ended December 31, 2011. In addition, such statements could be affected by general domestic and international economic and political conditions. Unpredictable or unknown factors not discussed in Chevron’s Annual Report on Form 10-K for the year ended December 31, 2011 could also have material adverse effects on forward-looking statements.

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