



New Zealand Fact Sheet

Highlights of Operations

With a network of about 250 Caltex™ service stations and diesel truck fueling stations, Chevron New Zealand is one of the country's leading marketers of fuels and lubricants.

Chevron is a shareholder in New Zealand's only refinery and plays an important role in meeting the nation's fuel needs. Chevron also has a share of the aviation fuels market through its operations at Auckland Airport and is a shareholder in Coastal Oil Logistics Limited, which transports finished products by sea to coastal terminals.

We have a rich history in New Zealand that goes back more than 90 years.

Business Portfolio

Refining

Chevron is a 12.7 percent shareholder in the New Zealand Refining Company Ltd., which operates the New Zealand Refinery, near Whangarei on New Zealand's North Island.

The refinery's construction in 1964 was a milestone for New Zealand because it reduced the nation's reliance on imported refined fuel to meet its energy needs. Chevron's allocation of refinery production is based on our market share in New Zealand. We receive 22 percent of the refinery's total production of 135,000 barrels per day.

The refinery operates a pipeline to the Wiri Oil Services Ltd. terminal in Auckland, New Zealand's largest city. Chevron holds a 16.7 percent share in Wiri Oil Services Ltd.

Shipping

The company is a 25 percent shareholder in Coastal Oil Logistics Limited, which operates marine vessels that transport refined fuels to the country's terminals. Chevron owns five coastal terminals and has joint-venture or hosting arrangements with another five.

Marketing and Retail

Throughout New Zealand, consumers are familiar with Chevron's Caltex™ brand, which first entered the local market in 1936.

Under the Caltex brand, 162 service stations serve motorists. Chevron also operates an extensive network of 80 unstaffed Caltex diesel fuel filling stations, which serve the trucking industry.

Chevron's worldwide Delo® and Havoline® lubricant brands have helped the company establish a leading position in the nation's lubricants business.

Caltex with Techron® gasoline has been sold in New Zealand since 2006. In 2010, Caltex Diesel with Techron D® fuel was introduced. Techron is a highly effective additive that works like a detergent to remove and prevent fuel deposits in engines.

In the Community

Chevron supports biofuels research and emissions reduction by partnering with Lincoln University to research a new biofuel feedstock suitable for New Zealand. This multimillion-dollar partnership is aimed at developing a sustainable domestic biofuels industry to benefit all New Zealanders.

We sponsor the Foundation for Youth Development, a respected charitable foundation that works with schools to foster values and self-esteem in young New Zealanders.

We honor those who give their time and effort to the community, so we sponsor the volunteers of the Starship Foundation, which assists New Zealand's largest children's hospital.

Under our Caltex Energy for Learning™ banner, we help provide books to teachers in the Reading Recovery program. This successful program identifies 6-year-old schoolchildren who have reading and writing difficulties and provides them with individual lessons from specialists.

Following a devastating earthquake in the country's third-largest city, Christchurch, in 2010, Chevron worked with the Canterbury Primary Principals Association to help schools recover from the quake. The Caltex Energy for Learning Schools Earthquake Relief Fund helped schools replace computers, projectors and sports equipment not covered by insurance.

Record of Achievement

Chevron has been operating in New Zealand since 1920, first as Texaco, changing to Caltex New Zealand in 1936 and now as Chevron New Zealand since 2006.

In 2008, the company moved its corporate headquarters from Wellington to Auckland to be closer to customers and business partners. The company markets Caltex™ fuel as well as Delo® and Havoline® lubricants.

Protecting the safety of our people is a core Chevron value. As of the end of 2010, our workforce has experienced no days away from work because of injury since June 2004. That's equivalent to more than 1 million hours of safe work for employees. In 2009 and 2010, we recognized four contracted workers at our Napier, Mt. Maunganui, Nelson and Christchurch terminals for One Million Miles Safe Driving and Fleet Incident-Free Operations.

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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

This page from Chevron.com 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 such as “anticipates,” “expects,” “intends,” “plans,” “targets,” “projects,” “believes,” “seeks,” “schedules,” “estimates,” “budgets” 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, some 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.

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, 2010. 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, 2010 could also have material adverse effects on forward-looking statements.

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