

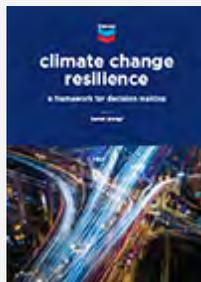


climate change

we proactively consider climate change in our
business decisions



Chevron shares the concerns of governments and the public about climate change and believes that encouraging practical, cost-effective actions to address climate change risks while promoting economic growth is the right thing to do.



climate change resilience: a framework for decision making

Read about the framework we use to think about climate change in relation to our industry, and specifically in relation to our business.

[download the report >](#)

At Chevron, we believe that managing climate change risks is an important element of our strategic focus to return superior value to stockholders. Although we cannot forecast exactly what will happen in the future, we believe Chevron's governance, risk management and strategy processes are sufficient to mitigate the risks and capture opportunities associated with climate change. Throughout our long history, we have shown our resilience through our ability to adapt to changing conditions in the marketplace, and we will continue to adjust our business as needed to effectively and proactively manage climate change risks.

Chevron strives to contribute to the ongoing conversation about climate change. To that end, we voluntarily published [Managing Climate Change Risks: A Perspective for Investors](#) in March 2017, in which we discussed our views on market fundamentals, governance, risk management and strategy. In March 2018, we issued a second, more detailed voluntary disclosure report, [Climate Change Resilience: A Framework for Decision Making](#). We encourage interested stakeholders to review our latest report to gain an understanding of Chevron's current views on climate change.

providing strong governance

Chevron's governance structure includes multiple avenues for the Board of Directors and executive leadership to exercise their oversight responsibilities with respect to climate change risks, including through our Public Policy, Strategy and Planning, and Global Issues committees, each of which meets regularly throughout the year. We periodically reassess our governance structure to ensure that Chevron maintains a Board composition and framework that is effective for managing the company's performance and risks to our business as we strive to deliver value to our stockholders.

[read more about chevron's corporate governance >](#)

assessing and managing risk

Chevron faces a broad array of risks, including market, operational, strategic, legal, regulatory, political and financial risks. We undertake an enterprisewide process to identify major risks to the company and ensure that appropriate mitigation plans are in place. As part of this process, we conduct an annual risk review with executive leadership and the Board of Directors.

[learn more about Chevron's ERM process >](#)

setting business strategy

Chevron's strategic and business planning processes bring together the company's views on energy market conditions to guide decision making by executive leadership and facilitate discussion with the Board of Directors. The energy demands of the world are greater today than at any other time in human history. Most published outlooks conclude that fossil fuel demand will continue to grow over the coming decades. As part of our strategic planning process, we use our proprietary models to forecast demand, energy mix, supply, commodity pricing and carbon prices – all of which include assumptions about future policy developments, such as those that may be implemented in support of the Paris Agreement.

[review our latest report to get the details >](#)

policy principles

Our Policy Principles for Addressing Climate Change guide our actions.

[view our policy principles >](#)

actions and investments

We take prudent, practical and cost-effective actions to address potential climate change risks as part of our commitment to running our business the right way and unlocking the potential for progress and prosperity everywhere we work. Below are examples of some of the actions we are taking in the areas of greenhouse gas management, energy efficiency, renewable energy and emerging technology, and investing in the innovations and innovators of tomorrow.

greenhouse gas management

we are committed to managing the GHG emissions from our operations

[see what we're doing to manage greenhouse gases >](#)

energy efficiency

we strive to use energy as efficiently as possible in our own operations

[learn more about our energy use >](#)

renewable energy

we believe renewable energy and emerging technology will play a role in meeting future energy demand

[see our approach to renewable energy >](#)

investing in innovation

we take an open-innovation approach to technology development and invest in the next generation of energy technology and industry innovators

[learn about our innovation efforts >](#)

[Cautionary Statement >](#)

downloads



[> 2017 Annual Report](#)



[> 2017 Corporate Responsibility Report](#)



[> The Chevron Way - English](#)

links

- [> Chevron's climate change policy principles](#)
- [> Learn more about our corporate responsibility activities and results](#)
- [> Request a printed copy of our reports](#)

resources

- [> Climate change resilience: a framework for decision making](#)
- [> Managing climate change risks: a perspective for investors](#)
- [> Independent review of Chevron's greenhouse gas emissions inventory](#)
- [> Carbon Disclosure Project's 2017 response for Chevron Corporation](#)
- [> Chevron's 2017 annual report on Form 10-K](#)

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