



Video transcript

Svante

Chris Powers, Chevron:

When we think about what Chevron New Energies is trying to do, we're trying to both lower the carbon intensity of our own operations and also deliver third-party-facing solutions to many of the hard-to-abate sectors that you well know, steel, cement, petchem, power, and these are all sectors where, in the right application, Svante's technology can play a critical role.

Chris Powers, Chevron:

We started with our Chevron Technology Ventures investment many years ago and because we saw promise in Svante and as we watched the progress over time and the milestones that Svante achieved, we realized what an impact that Svante could make in the carbon capture market.

Claude Letourneau, Svante:

Yeah, and you've been a very good partner, not only financially to support us, but also you'll be quite instrumental in proving the technology in the marketplace by being an early adopter at the pilot plant scale. So, we've just started the pilot plant with you in Bakersfield. So, we're quite excited about this second-of-a-kind plant that we're building at the pilot level. But yeah, that's been a tremendous journey.

Chris Powers, Chevron:

So, absolutely. And piloting is one of the areas where we think Chevron can help technologies and companies, such as yours at Svante, to really take those critical steps to prove to the market that the technology works, it works at scale and it can be commercialized broadly around the world.

Chris Powers, Chevron:

Tell me about how you think about just the global CCUS challenge.

Claude Letourneau, Svante:

OK, so I have a very realistic holistic view of all this. So, it starts with the need of a net zero, yes? So, if you look at net zero pledge, people are trying to take the CO₂ emitted from all the industries, about 40 gigaton, and they're trying to bring this one down to zero. So, that's a big task.

Chris Powers, Chevron:

And this just underscores the fact that now's the time, now that the technology has proven, to start scaling so that we can start tackling this challenge we have in front of us.

Claude Letourneau, Svante

Absolutely. The financial package we've put together to get to the next level; we're building a factory to make the filters equivalent to 10 plants of a million tons. So, 10 million ton a year of capacity. So, that's quite ambitious. But you know, we're quite excited about this.

Chris Powers, Chevron:

One of the things we're excited about is the partnerships. And I think that's one thing at Chevron that we take sort of a humble view that no one company's going to be able to do this by themselves. And it's going to take many companies working together to tackle this huge challenge we have in front of us. So, when you line up the right complementary skill sets, project developer technology company, and then you point them at the challenge we have in front of us, I think we can do great things.