

chevron new energies

accelerating carbon capture, utilization, and storage solutions

our opportunity

achieving global net zero ambitions by 2050 is not possible without scaled deployment of CCUS and other carbon dioxide removal technologies

IPCC 1.5°C special report

- Some experts see carbon capture, utilization, and storage (CCUS) as an essential tool in mitigating greenhouse gas emissions and meeting the Paris Agreement goals
- CCUS is predicted to be the largest source of long-term emissions reductions according to the Department of Energy's Industrial Decarbonization Roadmap report

what is CCUS

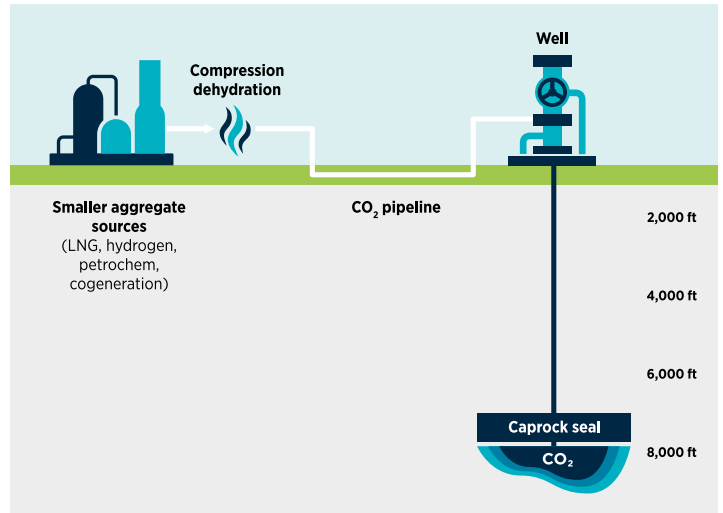
Carbon capture, utilization, and storage is the process of capturing carbon dioxide (CO₂), either to prevent it from entering the atmosphere or to directly remove it from the atmosphere, then to reuse the captured CO₂ in products such as cement or permanently store that CO₂ underground.

our strategy

- Grow our CCUS business by offering lower carbon solutions to customers in industrial sectors with hard-to-abate emissions
- Deploy CCUS to lower the carbon intensity of our existing assets

our approach

We are leveraging our expertise, investments and global reach to advance CCUS technologies and scale viable lower carbon solutions across the value chain (capture, transport, utilization, and storage) with a focus on hard-to-abate, energy intensive industries such as refining, petrochemicals, power, steel, and cement.



project and collaboration spotlights

Gorgon CO₂ Injection Project

Chevron Australia operates the Australia Gorgon CO₂ injection project, one of the world's largest integrated carbon capture and storage projects. Since the system started up in mid-2019, more than 10 million tonnes of CO₂ emissions have been injected.

Bayou Bend CCS LLC (Bayou Bend)

Chevron is the operator of and has a 50% ownership interest in the Bayou Bend CCS joint venture with Equinor and TotalEnergies. Bayou Bend covers nearly 140,000 acres of geological formation both onshore and offshore along the Texas Gulf Coast. In 2024, the project achieved key milestones by drilling the onshore and offshore stratigraphic wells and submitting and receiving notice of administrative completeness from the U.S. EPA for a Class VI permit application.

CCUS Technologies

We are investing in CCUS technologies (e.g., Carbon Clean, Svante, ION Clean Energy) with the goal to bring early insights through pilot programs and to accelerate commercialization of promising technologies.

Australia Greenhouse Gas (GHG) Assessment Permits

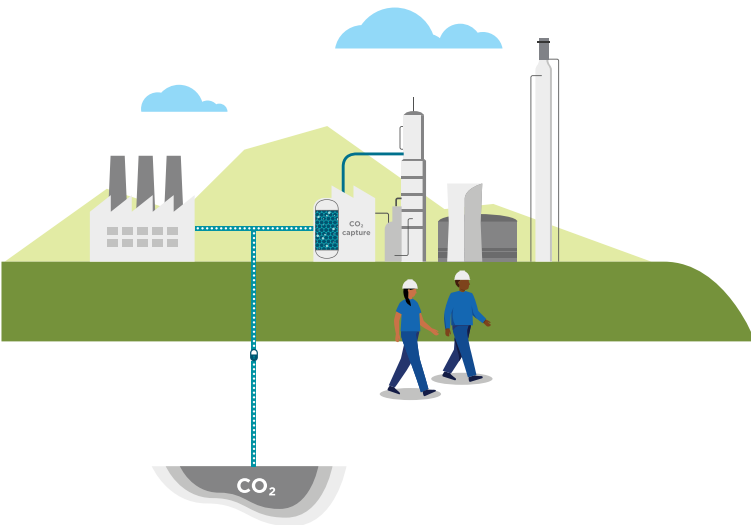
We are a part of four joint ventures that have been granted an interest in four GHG permits offshore Australia. These assets may enable emissions reductions in both Australia and the greater Asia-Pacific region in the future.

JERA, JX Nippon, PT Pertamina

We are progressing collaborations and MoUs to assess new opportunities globally, such as with JERA, PT Pertamina and JX Nippon, that build momentum for shared objectives of advancing energy goals while pursuing a lower carbon future.

Kern River Carbon Capture Demonstration Project

Awarded a project from the U.S. Department of Energy (project #DE-FE0031944) to pilot technology that captures CO₂ from post-combustion gas.



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