**chevron new energies**

**accelerating carbon capture, utilization, and storage solutions**

**our opportunity**

Achieving net zero emissions by 2050 is not possible without scaled deployment of CCUS and other carbon dioxide removal technologies.

- IPCC 1.5°C special report
  - 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 spotlights**

**Australia Greenhouse Gas Assessment Permits**

In September 2022, we announced that Chevron Australia is part of three joint ventures that have been granted an interest in three offshore GHG assessment permits.

**Bayou Bend CCS**

In May 2022, we entered into a joint agreement with Talos Energy and Carbonvert to develop the Bayou Bend CCS hub offshore of Jefferson County, Texas.

**Chevron Singapore CCUS Consortium**

We announced a memorandum of understanding with Air Liquide, Keppel Infrastructure and PetroChina to create a consortium that intends to evaluate and advance the development of large-scale CCUS solutions and integrated infrastructure in Singapore.

**Eastridge Carbon Capture and Storage Project**

We are developing a CCS project aimed at reducing the carbon intensity of our operations in San Joaquin Valley, California.

**Gorgon CO₂ Injection Project**

Operating the Australia Gorgon CO₂ injection project, one of the world’s largest integrated carbon capture and storage projects.

**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.

visit us at chevron.com/new-energies for more information contact us at newenergies@chevron.com

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