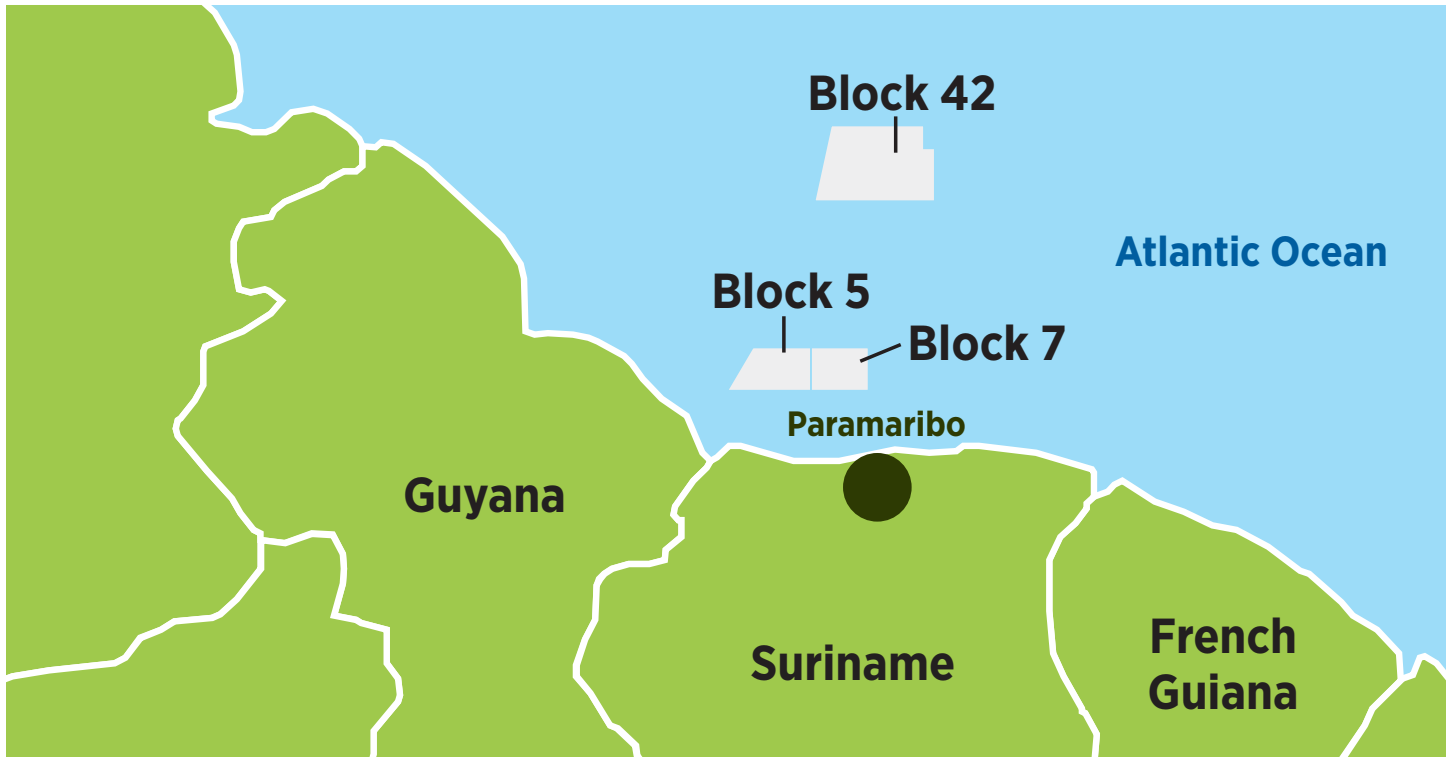


chevron operations in Suriname



exploration

Chevron participates in Suriname's offshore exploration sector through its wholly owned subsidiary Chevron Suriname Exploration Limited. Entry into this large prospective offshore area allows the company to advance its growth strategy for the South America region.

In October 2021, Chevron successfully acquired operating interest in Block 5, located in the west Shallow Offshore (SHO) area northwest of the capital Paramaribo. Chevron holds a 40% working interest (WI) along with Paradise Oil Company (POC) with a 40% WI and Shell subsidiary KE Suriname B.V. with a 20% WI in the block. POC is a wholly owned subsidiary of the state-owned Staatsolie Maatschappij Suriname N.V. (Staatsolie).

In addition, in April 2022, Chevron acquired an 80% operational WI in the adjacent Block 7 in the SHO area. POC holds a 20% interest in this block.

Chevron also has a 33.3% non-operational interest in off-shore Block 42 with partners KE Suriname B.V. and Hess subsidiary Hess Suriname Exploration Limited.

The Suriname-Guyana Basin is one of the largest and most exciting new offshore exploration plays in the world and offers significant potential for hydrocarbon discovery.

Chevron has a high safety and environmental record and culture, and the company brings industry-leading technology, expertise and skill sets to the places where it has a presence. Chevron continues to advance planning, logistical and permitting activities related to its exploration program in Suriname.

Chevron

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