



# chevron supports well-designed methane policy

**Chevron is proud to be a U.S. industry leader in managing methane emissions and responsibly producing oil and gas. We believe methane emissions reductions are possible in the energy industry, and in other key sectors, through adoption of industry best practices and well-designed regulation.**

**chevron supports well-designed and properly enacted methane regulation, in the energy industry and in other key emitting sectors**

## chevron supports:

- **Performance-based regulation:** Policy should set appropriate methane metrics while providing flexibility for companies to determine the optimal way to meet those metrics.
- **Technological innovation:** Policy should flexibly incorporate new and future technologies, such as aerial and drone monitoring, that can identify and address methane emissions most effectively.
- **Industry best practices:** Methane emissions are disproportionately concentrated among a small number of operators, sites, and equipment. Reasonable minimum equipment standards help ensure all operators are working to curtail methane emissions.
- **All sectors contributing:** Improving methane performance is important for oil and natural gas (28 percent of U.S. methane emissions), as well as other sectors, which make up the remaining 72 percent. Policy should apply to all key sectors.



### partnerships

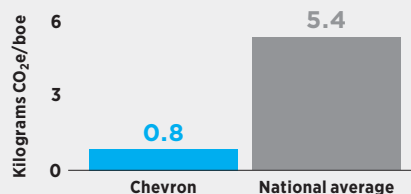
- Chevron is a member of the Oil and Gas Climate Initiative (OGCI), which is committed to industry-leading methane performance with a collective upstream methane intensity target below 0.25 percent, with the ambition to achieve 0.2 percent by 2025.
- Chevron partners with CalBio and Brightmark to produce and market renewable natural gas, helping reduce agricultural methane emissions while providing lower-carbon fuels, on a life-cycle basis, to our customers.
- We are a proud co-founder/chair of The Environmental Partnership, a voluntary industry effort to cut U.S. methane emissions that has conducted 184,000 leak-detection surveys and replaced more than 13,000 pneumatic controllers with low-/non-emitting technology.



### performance

- In 2019, Chevron's U.S. onshore production methane intensity was 85 percent lower than the U.S. industry average.
- We continue to take action to further reduce methane emissions and have set a metric to reduce methane intensity by 53 percent by 2028.
- Actions to support achieving this metric are tied to the compensation of all our executives and nearly all of our employees worldwide.

#### U.S. production methane intensity



### technology

- Chevron supports development of innovative technologies to reduce emissions, including through our combined \$400 million Future Energy Funds and a \$100 million commitment to the \$1 billion OGCI Climate Investments fund.
- As part of the Collaboratory to Advance Methane Science, Chevron has worked with other operators to understand the potential for aerial leak-detection surveys in the Permian Basin.
- Chevron partnered with the NASA Jet Propulsion Laboratory to test one of the first aerial detection technologies for methane, which has been used in studies throughout the United States.