the human energy company™ — Chevron

technology ventures

core energy fund

**innovation with the potential
to deliver superior performance of
current assets, business and people**
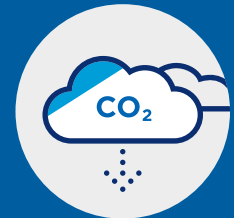
operational enhancement

production enhancement, facilities optimization and asset integrity

digitalization

advanced data sources, extracting actionable intelligence and efficient implementation of assets

lower carbon

carbon monitoring and efficiencies, lower carbon operations, and leverage subsurface OC forgeneration and storage

Chevron Technology Ventures was launched in 1999 to identify and integrate externally developed technologies and business solutions with the potential to deliver more affordable, reliable and ever-cleaner energy. Our sixth core energy fund, launched in 2019, is investing $90 million in startups with technologies that have the potential to improve performance in our core oil and gas business.

core fund investments

Baseload Capital is an international developer and operator of geothermal and heat power assets to enable affordable and renewable baseload electricity.

Ensyn produces biocrude from forest and agricultural residues using thermal technology. Designed for generation of food ingredients and natural chemicals, Ensyn is expanding capacity to commercialize heating fuels and production of low-carbon feedstocks for petroleum refineries.

Cereus Downhole Technology develops ultrasonic technology for the inspection of oil wells and is used to measure wall thickness and cement bond of multiple casings in both gas and liquid environments.

Epicore Biosystems is a wearable technology company based in Cambridge, Massachusetts. Epicore has developed a wearable patch that is designed to detect dehydration and heat stress for workers in the field. The technology has been field tested with operational workers across several Chevron business units.

Clarke Valve technology is designed to be one-fifth the weight, size and cost of legacy industrial control valves and has achieved stringent American Petroleum Institute 641 certification for lowering methane emissions from industrial facilities.

Flyability is a Swiss-based developer of aerial Confined Space Inspection (CSI) drones that specialize in hard-to-reach, cramped, dark and GPS denied industrial environments. The innovation has the potential to make confined inspections safer, faster, and cost-effective, and could benefit industries beyond oil and gas including mining, power generation, maritime, water management, chemicals, and steel manufacturing.

Corvium enables remote monitoring and management of food safety operations by applying a proactive environmental monitoring platform to help global brands and independent food suppliers improve food safety and regulatory compliance.

Foro Energy provides high-power lasers for oil, natural gas, geothermal and mining industry applications. Foro offers the capability and hardware platform to transmit power over long-distance fiber optic cables, enabling drilling, completion and workover of wells.

Eavor technology uses the natural heat of the earth like a giant rechargeable battery. Fluids are heated by the earth and circulated in a closed system of underground wellbores to produce a reliable and consistent energy source.

INGU technology is providing miniaturized mobile sensors and screening tool that detects leaks, geometric defects, magnetic anomalies and deposits in pipelines. The self-service business model reduces inspection costs while strengthening preventive maintenance.

core fund investments

MicroSeismic provides completions evaluation services for monitoring hydraulic fracturing operations by listening from the surface to the acoustic signals emitted from a reservoir during and after stimulation in unconventional oil and gas plays.

Quintessence Labs (QLabs) is an Australian-based cybersecurity company with offices in San Jose, California. As the capability of quantum computers drives cybersecurity innovation, quantum-safe strategies will soon become standard. QLabs' innovation has the potential to help defeat assault from a quantum computer through the company's development of encryption and data protection technology.

Mission Secure provides control system cybersecurity to organizations in the defense, energy and transportation industries while maintaining the benefits of a networked environment that can be deployed and managed by non-IT professionals.

Reach Production Solutions gas compressor technology is intended to drive natural gas into pipelines with lower infrastructure costs and reduced fugitive emissions. The technology deploys fewer moving parts with less vibration and noise, a variable pressure ratio, and high-suction efficiency.

Mobilus Labs, a London-based startup, has developed an alternative communication platform via a Bluetooth-compatible bone-conduction device that enables hands-free, ears-free voice communications. Having the capability for clear voice communications in any environment can be particularly valuable in hazardous areas where unambiguous and efficient exchanges are critical for safety and productivity.
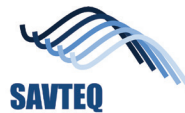
Seikowave Advanced Visual Technology (SAVTEQ) is developing hardware and software solutions for advanced nondestructive testing (NDT) and inspection. Their application is the only handheld 3D NDT and, when coupled with code-compliant analysis software, has the potential to provide a complete end-to-end inspection of oil and gas assets, bridges, airplanes and infrastructure.

Nubix microcontainer technology enables containerized applications and services to be distributed to a wide variety of IoT and edge devices. The application logic can be redeployed without any changes to the container OS, enabling smaller, faster and reliable device management.

Seeq's analytics software is used by industrial manufacturers and business systems to collect and analyze data by pulling numbers from sensors and instrument systems to rapidly investigate and share insights.
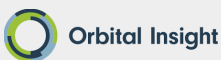
Orbital Insight leverages AI and computer vision to analyze petabytes of multisource geospatial data, including satellite and synthetic aperture radar (SAR) imagery, location intelligence and vessel traffic to monitor the earth's geopolitical and economic activities.

Silixa develops sensing systems for energy and security applications using intelligent distributed acoustic and temperature sensors that can be processed and used in a variety of applications including flow metering, acoustic imaging, and pipeline and perimeter monitoring.

core fund investments

Strohm

Strohm delivered the first thermoplastic composite pipe (TCP) technology to the oil and gas industry in 2007, reducing total installed and life-cycle cost for subsea flowlines, jumpers, and risers and reducing the carbon dioxide footprint of pipeline infrastructures by 50%.

Well Conveyor

Well Conveyor manufacturers slim downhole tractors to deploy sensing cables, logging and light intervention tools to the toe of horizontal wells.

Svante

Svante technology captures carbon dioxide emissions directly from industrial sources at half the cost of its competitors. The company is working toward commercializing the capture technology and creating a marketplace for carbon dioxide.

Worlds Smart / Spatial / Sensing

Worlds' real-time, AI-powered technology engine produces virtual models of industrial and commercial environments, providing data and insights of the real world in four-dimensional space.

TARGET

Target Intervention manufactures a real-time coiled tubing tool with electric downhole motors that operate packing elements, anchors and valves to enable industries to benefit from real-time monitoring of pressure, temperatures, mechanical force and tool performance.

xage SECURITY

Xage Security is a Palo Alto, California-based startup that has developed a security platform that has the potential to connect devices and software systems, both new and existing, across an entire ecosystem, ensuring they are communicating and maximizing security capabilities.

ThoughtTrace

ThoughtTrace is a SaaS application that is trained to read like humans. The software separates, classifies, and analyzes contracts and agreements accurately and efficiently. This provides quick and robust document insights to manage obligations and integrate that information into quick-cycle business planning.

ZEDEDA

Zededa Inc. is a San Jose, California-based company that's developed technology designed to allow for the deployment and management of technological devices across an entire enterprise. It has the potential to unify and simplify the edge computing ecosystem as an operation system that improves data visibility, insights and security.

VEROS SYSTEMS

Veros Systems developed an industrial platform that monitors the reliability and energy efficiency of electrically powered rotating machines. Using data capture techniques and machine learning algorithms, the platform delivers insight into operating performance and potential failures.

ZIEBEL

Ziebel technology deploys distributed fiber optic temperature and acoustic measurements into a wellbore to inform decisions related to flow allocation, well integrity and well interference.