



technology ventures

future energy funds

investing in innovation with potential to play a critical role in the future energy system

industrial decarbonization



integrate emerging low-carbon technologies such as carbon capture, utilization, and storage (CCUS) and hydrogen into hard-to-abate sectors

emerging mobility



lower the carbon intensity of transporting people and goods, applying innovation to emerging platforms, infrastructure, energy storage, and future fuels

energy decentralization



support development of localized and modular solutions for both power generation and consumption

circular carbon economy



advance the transition toward more resilient and sustainable energy systems, with a focus on carbon-to-product and waste-to-product innovation

chevron technology ventures has a 22-year history of investing in startups across a wide cross section of energy innovation and a track record of collaboration to bring innovation to scale. our future energy funds have committed \$400 million to invest in companies with low-carbon technologies.

future energy fund investments



In 2020, Chevron invested in Blue Planet Systems Corporation, a startup company in San Jose, California that is developing technology, products and services related to carbon capture and mineralization, whereby carbon dioxide (CO₂) is expected to be permanently sequestered in building materials for beneficial reuse, specifically as aggregate for concrete.



In 2018, Chevron invested in Natron Energy, a spin-out from research originally performed at Stanford University. Natron is developing new battery products for mission critical stationary applications including data-center UPS, electric forklifts, smart grids/microgrids, and renewables support. Natron is commercializing batteries with the potential to survive tens of thousands of deep discharge cycles, be fully charged or discharged in just minutes, and cost significantly less than incumbent lead acid batteries.



In 2020, Chevron invested in Carbon Clean Solutions Limited, a company focused on low-cost carbon dioxide (CO₂) separation technology for industrial and gas treating applications. The company's patented APBS technology reduces the costs of CO₂ separation, when compared to existing techniques. CCSL was awarded a 'Technology Pioneer' award by the World Economic Forum in 2015. The technology has been proven at demonstration scale in over 10 locations, including the UK, U.S., Germany, India, Norway, and the Netherlands.



In 2019, Chevron invested in Spear Power Systems, a battery technology company providing advanced energy storage solutions for maritime, aerospace, and industrial applications across the globe. Spear delivers the cell, battery pack, or integrated energy storage system needed to provide the highest value in terms of cost, performance, and reliability.



In 2019, Chevron invested in Carbon Engineering, a Canadian-based energy company working on the commercialization of technology that captures CO₂ directly from the atmosphere, and synthesizes it into transportation fuels.



In 2019, Chevron invested in Voyage, a Palo Alto, California-based startup company with the mission to build the technology to bring autonomous transportation to those who need it most. Voyage's technology and services are currently focused on mobility in retirement communities.



In 2018, Chevron invested in ChargePoint, the leading electric vehicle (EV) charging network with charging solutions in every category where EV drivers charge—at home, work, and on the road. ChargePoint provides access to hundreds-of-thousands of charging stations in North America and Europe with more than 85 million charging sessions delivered, as of January 2021.



In 2020, Chevron invested in Vutility, a provider of real-time, high-resolution, energy monitoring solutions. The technology has the potential to enable businesses to optimize their energy consumption and improve operational efficiencies.



In 2019, Chevron invested in Infinitum Electric, a Texas-based company re-engineering aspects of traditional motor technology, providing products with the potential to decrease carbon emissions and improve performance, reliability, and cost. Infinitum's customers are producers of HVAC, industrial, mobility, and consumer goods products.



In 2020, Chevron invested in Zap Energy, a Seattle-based startup developing a modular fusion reactor. The technology is an extension of work originally pioneered at the University of Washington and Lawrence Livermore National Laboratory and funded by the U.S. Department of Energy.