

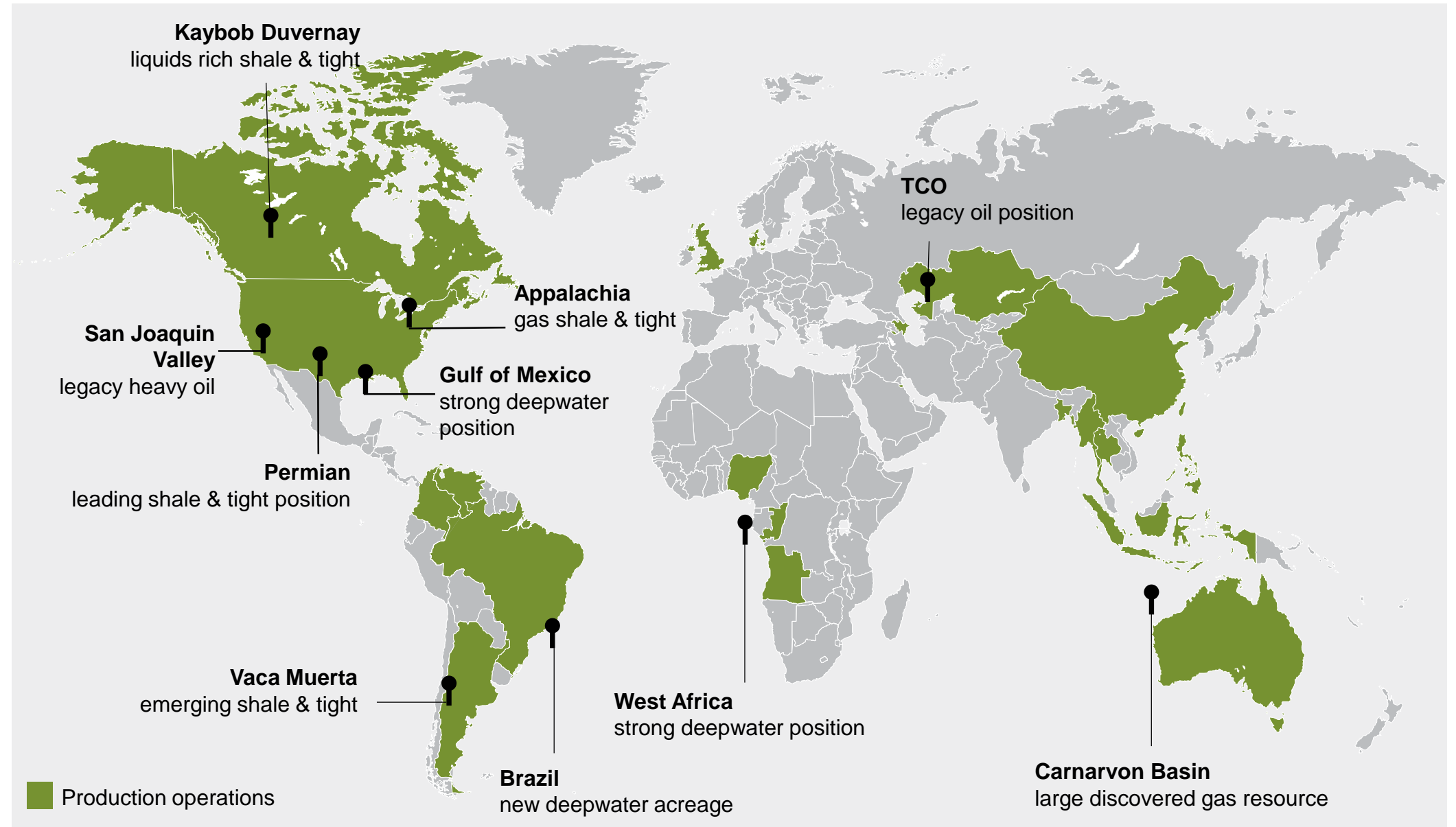
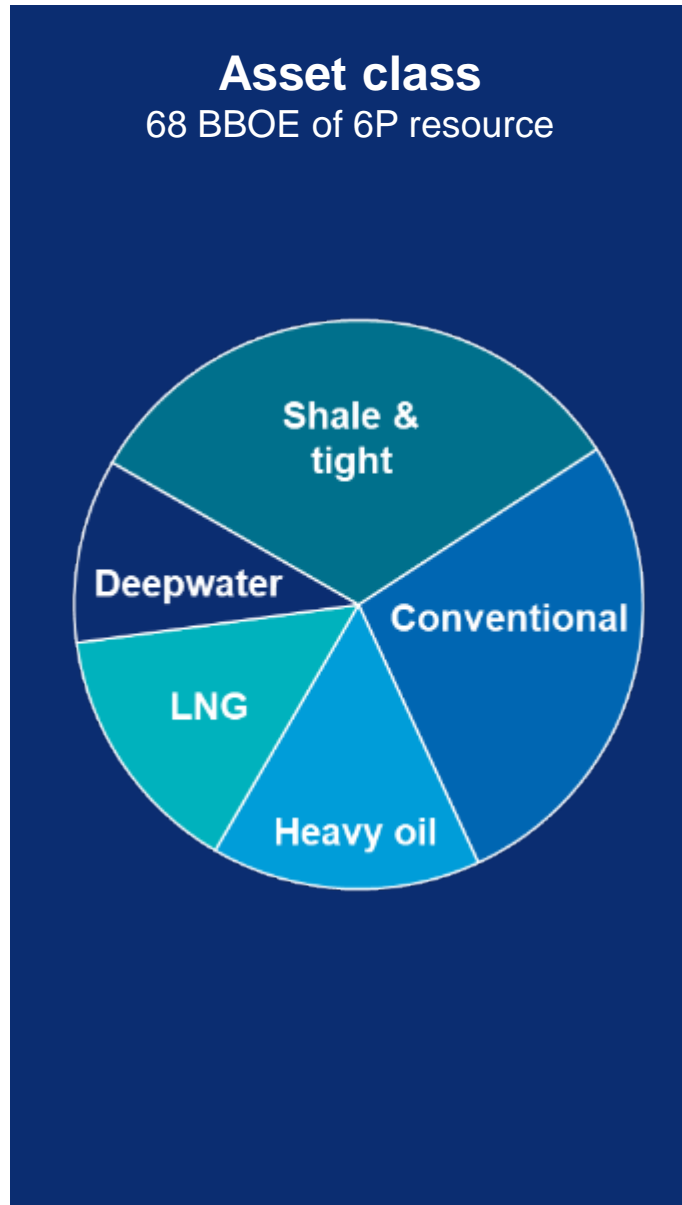


human energy™

Business Partnerships

Steve Hassmann
GM Drilling & Completions
Chevron, Mid-Continent Business Unit
July 16, 2019

Chevron's diverse portfolio



See Appendix: slide notes for definitions, source information, calculations, and other.



Mid-Continent Business Unit (MCBU)



**“HQ’d” in Houston, large office in Midland
~ 1,900 people (600 Houston / +800 Midland)**

Assets in Texas, NM, CO, AK

MCBU focus areas:

- Safe and environmental sound operations
- Competitive execution performance
- Growing value while improving returns
- Developing our people and culture



chevron in the permian basin

achieving “best in basin” through scale, ingenuity,
efficiency and operational excellence



the permian basin is
an american workhorse
with a proud history

operational roots
date back to

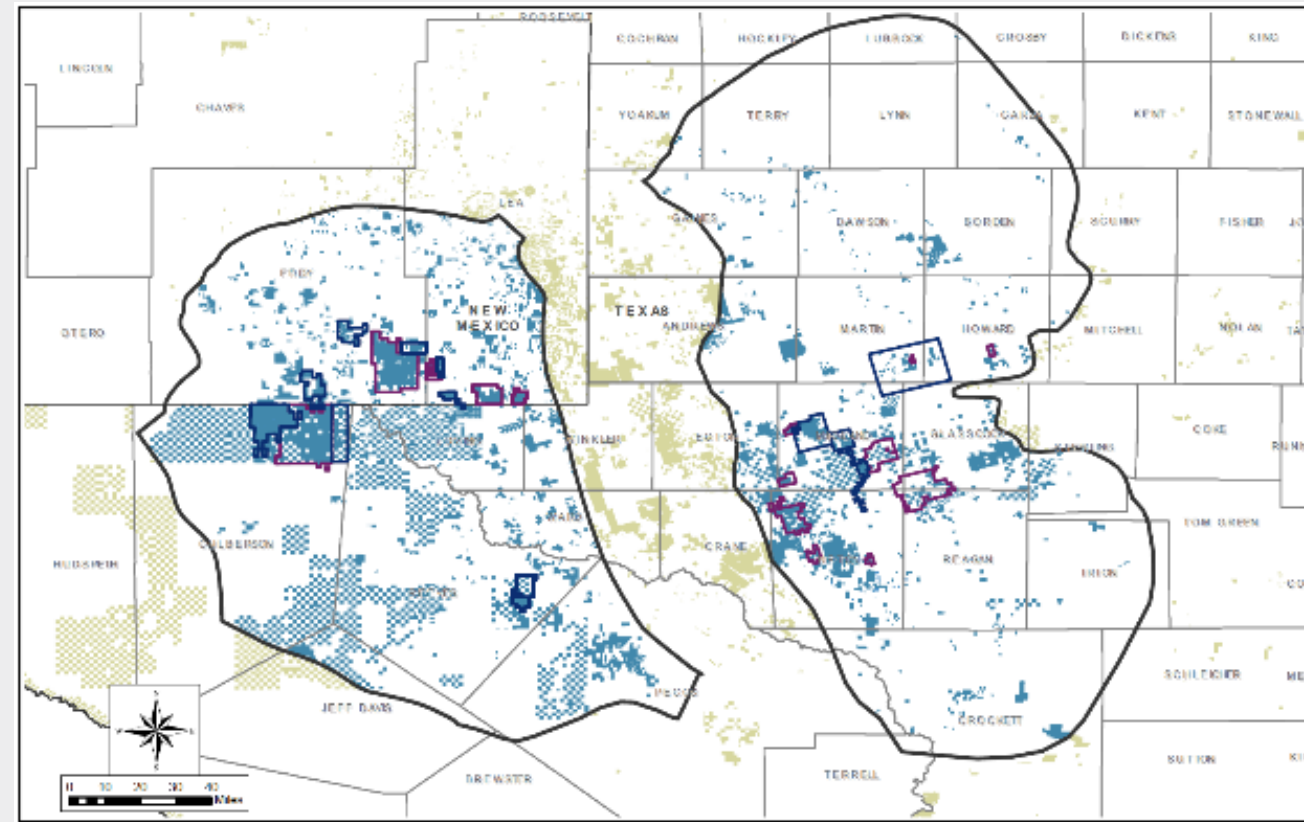
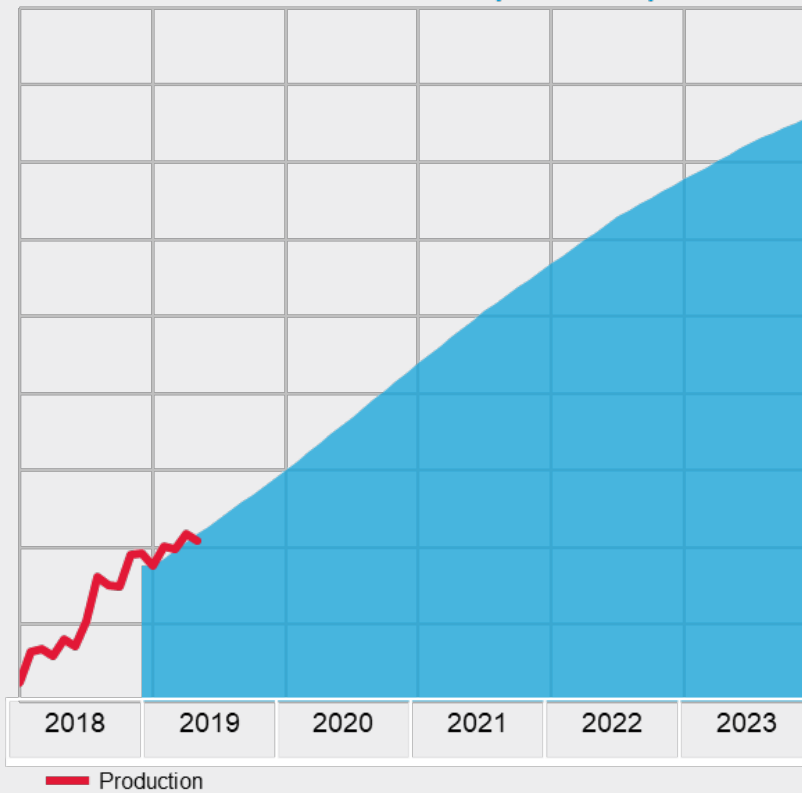


today, the permian
basin is shaping
the modern energy
landscape



Long-term investment in the Permian

Permian S&T Production (MBOED)



current permian
production
500,000 boepd

2023
production
900,000 boepd

chevron
acreage
~2.2 million

chevron
resources
16.2 billion
barrels of oil-equivalent



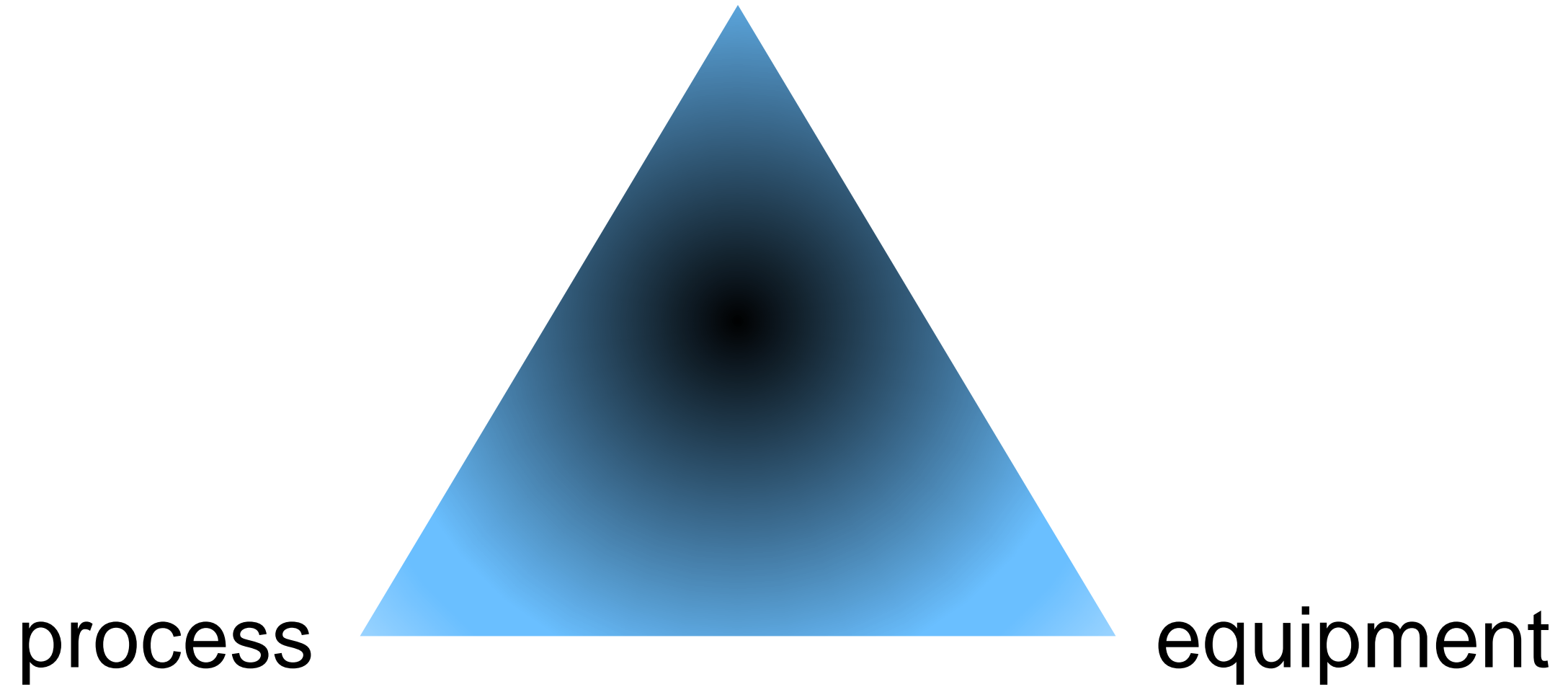
the chevron way – partnership

We build trust and mutual beneficial relationships by collaborating with our communities, governments, customers, suppliers and other business partners.

We are most successful when our partners succeed with us.



people



= PERFECT EXECUTION

Contracts

Who here has a contract with another company?? Best one??

Business partnership = focus on.....

- **Terms**
- **Process improvement**
- **Total value, Total cost of ownership**

Communication & Alignment

Do you know my rig and frac schedule??

Who is your SPOC inside my organization??

When your business environment changes, how do you let me know??

Business Partnership

Win – Win

Longer term: your investment, your warehouse, your people, your growth

Strategic alignment

Both achieve our desired outcomes – value to our shareholders

My key business partners....





***Chevron's #1 priority:
We protect people & the
environment***



As I hurtled through space, one thought kept crossing my mind:
every part of this rocket was supplied by the lowest bidder.

John Glenn



human energy®

Q&A