Translating Innovation into Value

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CTV – by the numbers

• **mission:** CTV adds value by addressing key business needs through the integration of innovative externally developed technologies

• **enduring support:** at **20+ years**, Longest running continuously operating Corporate VC in O&G

• **unsurpassed resources:** independent **business unit** with experts who identify, evaluate, qualify, assist in piloting and scaling-up, and make equity investments in start-up technologies

• **successful track-record:** invested in over **100 start-ups from around the world**
our organizational focus
Integrating technology to the core

how we do it is as important as what we do

• build relationships and networks to shape and encourage start-up and commercial innovation

• understand and link Chevron’s business needs to external sources of innovation to gain business value

Venture Capital Process

Scanning: identify and catalogue ~5000 new technologies per year

Filter: initial evaluation of technology, economics, value proposition, current & future applications, team, IP

Diligence: HS&E, technology, financials, business plan, strategic value, governance, founders, investors, partnerships, competition, exit strategy

Invest & Manage Portfolio: support scale-up, transfer learnings within CVX

Inform
technology areas of interest

- Investment Thesis

- Investment Vehicles: Catalyst, SAFE, VC/Equity investment

- Active Funds: Core, Future Energies

- Syndicate: peers, financial VC’s, corporates from other sectors
first adoptions during 2017-2019

Legend:
- Recent Adoptions
value of new technology

value from new technology is captured by:

• Specific use improvements: Immediate
• Future program improvement: Deferred
• Maintenance & reliability improvement: Prolong useful life; amortized savings

--------------------------------------------
• HES risk mitigation
• Human productivity improvements

value from digital tied to value drivers (AI/ML, big data, …) that link to the above:

• Results in a combination of lower cost, increased performance/faster, new and better decision making
discussion | Q&A

Learn more at:
https://www.chevron.com/technology/technology-ventures

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