

# [***Chevron Issues Second Climate Report for Investors***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:5RSM-2V21-DXCW-D0RP-00000-00&context=1516831)

Plus Company Updates(PCU)

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**Body**

United States: CHEVRON CORP. has issued the following press release: Chevron Corporation (NYSE: CVX) today published its second report describing the company’s approach to managing climate change risks and its resilience under a low carbon scenario. Titled Climate Change Resilience – A Framework for Decision Making, the publication builds on the company’s prior report on managing climate change risks and provides more detail on the company’s approach to governance, risk management, strategic planning and ***emission*** reduction investments and activities, including key metrics. This press release features multimedia. View the full release here:

[*http://www.businesswire.com*](http://www.businesswire.com) /news/home/20180301006679/en/ “We proactively consider climate change in our business decisions, and we have the experience, processes and governance in place to manage the risks,” said Michael Wirth, Chevron’s Chairman and CEO. “We believe we are equipped to continue to succeed in any business environment as we deliver affordable, reliable energy that is a fundamental driver of economic growth and human progress.” Aligned with the Financial Stability Board’s Task Force on Climate-Related Financial Disclosures recommendations, Chevron’s report explains the company’s strategic decision-making approach to climate change related risks. These include ongoing evaluations of the company’s portfolio and future investments, its views of supply, demand, commodity and carbon prices, and the factors that drive global economic change. The report summarizes Chevron’s work to test the competitiveness of its current assets under multiple scenarios, including some of the most restrictive greenhouse gas reduction proposals such as the Sustainable Development Scenario from the International Energy Agency. The results demonstrate that the company’s portfolio, due to its maturity and diversity across assets and geographies, is resilient in a wide variety of possible scenarios and enables Chevron to be flexible in response to potential changes. “We know that climate change is a growing area of interest for our investors and other stakeholders. We’re committed to addressing the risks of climate change while delivering the energy that benefits societies and economies,” said Dr. Ronald Sugar, lead independent director for Chevron’s Board of Directors. Chevron is a leader in improving how reliable and affordable energy is developed and delivered to meet global demand. The company is making its operations more energy efficient, reducing flaring, managing methane ***emissions*** and investing in low-carbon technologies. In addition, Chevron is investing in the innovations and innovators of tomorrow through research and development and investments in science, technology, engineering and math focused education. Chevron Corporation is one of the world's leading integrated energy companies. Through its subsidiaries that conduct business worldwide, the company is involved in virtually every facet of the energy industry. Chevron explores for, produces and transports crude oil and natural gas; refines, markets and distributes transportation fuels and lubricants; manufactures and sells petrochemicals and additives; generates power; and develops and deploys technologies that enhance business value in every aspect of the company's operations. Chevron is based in San Ramon, Calif. More information about Chevron is available at   [*www.chevron.com*](http://www.chevron.com) . CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION FOR THE PURPOSE OF “SAFE HARBOR” PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 This press release contains forward-looking statements relating to Chevron’s operations that are based on management’s current expectations, estimates and projections about the petroleum, chemicals and other energy-related industries. Words or phrases such as “anticipates,” “expects,” “intends,” “plans,” “targets,” “forecasts,” “projects,” “believes,” “seeks,” “schedules,” “estimates,” “positions,” “pursues,” “may,” “could,” “should,” “budgets,” “outlook,” “trends,” “guidance,” “focus,” “on schedule,” “on track,” “is slated,” “goals,” “objectives,” “strategies,” “opportunities” and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the company’s control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this report. Unless legally required, Chevron undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are: changing crude oil and natural gas prices; changing refining, marketing and chemicals margins; the company's ability to realize anticipated cost savings and expenditure reductions; actions of competitors or regulators; timing of exploration expenses; timing of crude oil liftings; the competitiveness of alternate-energy sources or product substitutes; technological developments; the results of operations and financial condition of the company's suppliers, vendors, partners and equity affiliates, particularly during extended periods of low prices for crude oil and natural gas; the inability or failure of the company’s joint-venture partners to fund their share of operations and development activities; the potential failure to achieve expected net production from existing and future crude oil and natural gas development projects; potential delays in the development, construction or start-up of planned projects; the potential disruption or interruption of the company’s operations due to war, accidents, political events, civil unrest, severe weather, cyber threats and terrorist acts, crude oil production quotas or other actions that might be imposed by the Organization of Petroleum Exporting Countries, or other natural or human causes beyond its control; changing economic, regulatory and political environments in the various countries in which the company operates; general domestic and international economic and political conditions; the potential liability for remedial actions or assessments under existing or future environmental regulations and litigation; significant operational, investment or product changes required by existing or future environmental statutes and regulations, including international agreements and national or regional legislation and regulatory measures to limit or reduce greenhouse gas ***emissions***; the potential liability resulting from other pending or future litigation; the company’s future acquisition or disposition of assets or shares or the delay or failure of such transactions to close based on required closing conditions; the potential for gains and losses from asset dispositions or impairments; government-mandated sales, divestitures, recapitalizations, industry-specific taxes, changes in fiscal terms or restrictions on scope of company operations; foreign currency movements compared with the U.S. dollar; material reductions in corporate liquidity and access to debt markets; the impact of the 2017 U.S. tax legislation on the company's future results; the effects of changed accounting rules under generally accepted accounting principles promulgated by rule-setting bodies; the company's ability to identify and mitigate the risks and hazards inherent in operating in the global energy industry; and the factors set forth under the heading “Risk Factors” on pages 19 through 22 in this report. Other unpredictable or unknown factors not discussed in this report could also have material adverse effects on forward-looking statements.

**Load-Date:** June 7, 2018

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