Chevron, Cummins Team on Renewable Natural Gas Engine Demonstration with Walmart

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Walmart to demonstrate 15-liter natural gas engine developed by Cummins

Chevron U.S.A. Inc., a subsidiary of <u>Chevron Corp.</u> (NYSE: CVX), today announced definitive agreements to supply fuel linked to renewable natural gas for a Walmart Inc. (NYSE: WMT) demonstration of Cummins Inc.'s (NYSE: CMI) new 15-liter natural gas engine for heavy-duty trucks.

As part of the agreements, Walmart will provide heavy-duty trucks for Cummins to integrate with the new 15-liter natural gas engine, the X15N™, which runs on compressed natural gas (CNG). After taking delivery, Walmart will field-test the finished trucks at its distribution center in Fontana, California, with Chevron supplying the trucks with CNG linked to renewable natural gas.

Renewable natural gas is produced when biomethane from decomposing organic matter - such as cow manure or landfill waste - is captured, treated and placed into the natural gas network. Uncaptured methane is more than 25 times as potent as carbon dioxide at trapping heat in the atmosphere. Chevron has partnerships with Brightmark LLC and California Bioenergy LLC to produce renewable natural gas from dairy farms, which under California's Low Carbon Fuel Standard can qualify as carbon negative on a lifecycle basis. Chevron will be responsible for linking the renewable natural gas to the CNG dispensed by Walmart into its natural gas trucks.

"Chevron has positioned itself to help major fleet operators like Walmart in their efforts to decarbonize their transportation operations through the use of CNG linked to renewable natural gas," said Andy Walz, president of Americas Fuels & Lubricants for Chevron. "As we continue to rapidly grow our renewable natural gas business, we aim to leverage the power of our partnerships to the benefit of new and existing customers who seek lower carbon transportation solutions."

"Walmart's collaboration with Chevron and Cummins on the new Cummins 15-liter natural gas engine is one of many technologies we are testing to reach zero emissions in our fleet, part of our broader goal to achieve zero emissions in our operations by 2040," said Luke McCollum, vice president of Supply Chain Sustainability at Walmart. "Testing CNG linked to renewable natural gas marks a significant stepping stone for Walmart's path to zero emissions transportation."

In September 2021, Chevron and Cummins expanded their memorandum of understanding to include new strategic priorities relating to renewable natural gas, with an initial focus on making the transition to natural gas engines easier for fleets by improving fuel availability while allowing them to lower the lifecycle carbon intensity of their operations.

"Cummins is excited to work with Walmart and Chevron on heavy-duty natural gas trucks and fuel availability," said Puneet Jhawar, general manager, Natural Gas at Cummins. "The Cummins X15N natural gas powertrain allows for fleets to significantly reduce their emissions footprint starting almost immediately on a large scale with competitive equipment costs, while providing the power, range, and performance characteristics customers expect from Cummins."

About Chevron

Chevron is one of the world's leading integrated energy companies. We believe affordable, reliable and ever-cleaner energy is essential to achieving a more prosperous and sustainable world. Chevron produces crude oil and natural gas; manufactures transportation fuels, lubricants, petrochemicals and additives; and

develops technologies that enhance our business and the industry. We are focused on lowering the carbon intensity in our operations and seeking to grow lower carbon businesses along with our traditional business lines. More information about Chevron is available at www.chevron.com.

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