

Brightmark, Chevron Announce First Gas at Athena Project

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Brightmark, Chevron achieve first delivery of renewable natural gas produced at the Athena Project, part of their previously announced partnership to own project companies across the U.S. to produce and market RNG

Brightmark RNG Holdings LLC - a joint venture partnership between Chevron U.S.A. Inc., a subsidiary of [Chevron Corp.](#) (NYSE: CVX), and Brightmark Fund Holdings LLC, a subsidiary of Brightmark LLC, the global waste solutions provider - delivered first gas at its Athena Project in Minnehaha County, South Dakota. The project is comprised of three farms located in Minnehaha County: Boadwine Farms, Pioneer Dairy, and Moody Dairy. The project is part of the previously announced partnership to own project companies across the United States to produce and market dairy biomethane, a renewable natural gas (RNG).

This press release features multimedia. View the full release here:
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Methane generated by the manure from the Athena Project is expected to be captured, cleaned, and converted into RNG, which can be used for transportation, cooking, or electricity. The gas is anticipated to be injected into the local interstate pipeline system statewide.

"Achieving first gas at the Athena Project marks another major milestone as Brightmark continues to scale and expand our RNG production footprint throughout the country," said Bob Powell, founder and CEO of Brightmark. "Through our collaboration with Chevron and Lynn Boadwine, owner of Boadwine Farms, Pioneer Dairy and Moody Dairy, we believe the Athena Project further demonstrates the transformative economic and environmental benefits of partnering with our country's essential farmers to reduce and offset lifecycle carbon emissions."

"We are excited to achieve another milestone in our partnership with Brightmark," said Andy Walz, president of Chevron's Americas Fuels & Lubricants. "These renewable natural gas projects are not only designed to capture methane that is currently emitted to the atmosphere and repurpose it as a valuable transportation fuel with lower lifecycle carbon intensity, but they also support our commitment to meeting our customers' growing demand for lower carbon fuel solutions."

"As agriculture and technology continue to advance and evolve, it has become apparent now more than ever that these two industries need to work hand in hand for the sake of our environment and those that inhabit it," said Lynn Boadwine, owner of Boadwine Farms, Pioneer Dairy and Moody Dairy. "It is truly an honor to be a part of this collaborative effort with Brightmark and Chevron, and with the achievement of first gas at the Athena Project, we believe we are actively demonstrating the positive results that can be produced by the coalescence of agriculture and scientific innovation."

For additional information about the Athena RNG project, please visit:
<https://www.brightmark.com/renewable-natural-gas/projects/the-athena-project>

ABOUT BRIGHTMARK

Brightmark LLC is a global waste solutions company with a mission to reimagine waste. The company takes a holistic, closed loop, circular economy approach to tackling the planet's most pressing environmental challenges with imagination and optimism for the future. Through the deployment of disruptive, breakthrough waste-to-energy solutions focused on plastics renewal (plastic-to-plastic) and renewable natural gas (organic

waste-to-fuel), Brightmark enables programs specifically tailored to environmental needs in order to build scalable project solutions that have a positive impact on the world and communities in which its stakeholders live and work. For more information, visit www.brightmark.com.

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 growing lower carbon businesses along with our traditional business lines. More information about Chevron is available at www.chevron.com.

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This news release contains forward-looking statements relating to Chevron's operations and energy transition plans 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," "advances," "commits," "drives," "aims," "forecasts," "projects," "believes," "approaches," "seeks," "schedules," "estimates," "positions," "pursues," "may," "can," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on track," "goals," "objectives," "strategies," "opportunities," "poised," "potential," "ambitions," "aspires" 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 news release. 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.

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capital allocation strategies, including future stock repurchase programs and dividend payments; 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 20 through 25 of the company's 2021 Annual Report on Form 10-K and in subsequent filings with the U.S. Securities and Exchange Commission. Other unpredictable or unknown factors not discussed in this news release could also have material adverse effects on forward-looking statements.

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