

Chevron, CalBio expand partnership on dairy biomethane fuel projects

06.10.2022 | [Business Wire](#)

Chevron U.S.A. Inc., a subsidiary of [Chevron Corp.](#) (NYSE: CVX), and California Bioenergy LLC (CalBio) announced a joint investment in their second holding company to produce and market dairy biomethane as a renewable natural gas (RNG) transportation fuel in California. At signing, the holding company, CalBioGas Hilmar LLC, secured initial funding from Chevron to build infrastructure for dairy biomethane projects in California's Merced County.

Manure storage on dairy farms results in the release of methane, a highly potent greenhouse gas. CalBio brings technology and operational experience to help dairy farmers build digesters and methane capture projects to convert this methane to a beneficial use as renewable natural gas, which is considered carbon negative on a lifecycle basis under California's Low Carbon Fuel Standard. Per the agreement, Chevron will provide additional funding for as many as seven digesters and one central upgrading facility across a cluster of dairy farms in Merced County.

The cluster of digesters has been awarded California Department of Food and Agriculture grants, which must be augmented with additional capital to complete the projects. When complete - expected in 2023 - Chevron will take 100 percent of the renewable natural gas produced to market in the California vehicle fuels market.

"This project brings together support from many groups, including seven California Dairy farmers, who are national leaders in milk and cheese production; Chevron, one of California's largest energy companies; and grant funding from the California Department of Food and Agriculture. The strong support from these partners will help California with its emission reduction targets," said Neil Black, president of CalBio. "These projects are also benefiting the local community through job creation and protecting local air and water quality."

As part of its lower carbon objectives, Chevron is complementing the strength of its traditional products business with new offerings that help customers support a lower carbon future. Carbon negative renewable natural gas produced from dairy biomethane is an essential part of its portfolio of solutions.

"We are excited to continue our partnership with CalBio and work with local communities and farmers to develop lower carbon fuel solutions," said Andy Walz, president of Americas Fuels & Lubricants for Chevron. "The investment underscores our commitment to produce 40,000 MMBTU/D of RNG by 2030 and grow the lower carbon businesses that we believe will be a bigger part of the future."

ABOUT CALIFORNIA BIOENERGY

CalBio is a leading developer of dairy digesters for generating renewable electricity and vehicle fuel in California. Founded in 2006, CalBio has worked closely with the dairy industry and state agencies to develop programs to help the state achieve its methane reduction goals while delivering a new revenue source to California dairies. For more information, visit: www.calbioenergy.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.

CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION FOR THE PURPOSE OF "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

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.

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 and demand for the company's products, and production curtailments due to market conditions; crude oil production quotas or other actions that might be imposed by the Organization of Petroleum Exporting Countries and other producing countries; technological advancements; changes to government policies in the countries in which the company operates; public health crises, such as pandemics (including coronavirus (COVID-19)) and epidemics, and any related government policies and actions; disruptions in the company's global supply chain, including supply chain constraints and escalation of the cost of goods and services; changing economic, regulatory and political environments in the various countries in which the company operates; general domestic and international economic and political conditions, including the military conflict between Russia and Ukraine and the global response to such conflict; changing refining, marketing and chemicals margins; actions of competitors or regulators; timing of exploration expenses; timing of crude oil liftings; the competitiveness of alternate-energy sources or product substitutes; development of large carbon capture and offset markets; the results of operations and financial condition of the company's suppliers, vendors, partners and equity affiliates, particularly during the COVID-19 pandemic; 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, terrorist acts, or other natural or human causes beyond the company's control; the potential liability for remedial actions or assessments under existing or future environmental regulations and litigation; significant operational, investment or product changes undertaken or 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 pending or future litigation; the company's future acquisitions or dispositions 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, taxes and tax audits, tariffs, sanctions, 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 receipt of required Board authorizations to implement 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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20221006005276/en/>

Contact

CalBio
Ty Korenwinder
tkorenwinder@calbioenergy.com
t. (559) 623-5824

Chevron
Tyler Kruzich
TKruzich@chevron.com
t. (925) 549-8686

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/425012--Chevron-CalBio-expand-partnership-on-dairy-biomethane-fuel-projects.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).