

Chevron Awarded Four Offshore Leases for Greece Exploration Blocks

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Supports strategy to enhance exploration portfolio and efforts in Mediterranean region

[Chevron Corp.](#) (NYSE: CVX), via its four Dutch subsidiaries, together with HELLENIQ ENERGY has today signed Lease Agreements with the Hellenic Republic which will enable exploration of four blocks offshore Greece.

The blocks are located south of Crete (South Crete 1, South Crete 2) and within the Peloponnese (South of Peloponnese, and Block A2). The awarded consortium, in which Chevron holds a 70% operating interest and HELLENIQ ENERGY a 30% interest, was selected following an international call for tender launched by the Greek government in 2025.

"This is another important milestone for Chevron as we continue building momentum in the Mediterranean region, an area where we already have a significant position and are actively pursuing exploration opportunities to further strengthen and expand our portfolio," said Kevin McLachlan, Vice President of Exploration at Chevron.

"We look forward to working with our partners HELLENIQ ENERGY and the Hellenic Republic to evaluate the hydrocarbon potential of these frontier areas. With our expertise in developing oil and gas projects worldwide, Chevron has the resources, experience, and technology to advance and unlock new energy supplies in this frontier region."

Under the terms of the Lease Agreements, the consortium will complete 2D and 3D seismic exploration work programs in phase one of the leases, to assess the hydrocarbon potential of the areas.

The Lease Agreements are now subject to ratification by the Greek Parliament.

Chevron's assets in the Mediterranean region include two gas producing fields (offshore Israel), and the Aphrodite gas field which is currently in development (offshore Cyprus). In Egypt, Chevron is the operator of two Egyptian exploration blocks and is in a non-operated joint venture in the Mediterranean Sea.

On February 11, 2026, Chevron was the winning bidder for onshore block S4 in Libya. This follows the signing of a Memorandum of Understanding (MoU) in Libya to evaluate the development and exploration potential onshore Libya. Also in February, Chevron was awarded MoUs with Turkey and Syria to evaluate opportunities.

Chevron's Dutch subsidiaries are ("Chevron Greece Holdings (A2) B.V.", "Chevron Greece Holdings (S Peloponnese) B.V.", "Chevron Greece Holdings (S Crete 1) B.V." and "Chevron Greece Holdings (S Crete 2) B.V.").

About Chevron

Chevron is one of the world's leading integrated energy companies. We believe affordable, reliable and ever-cleaner energy is essential to enabling human progress. 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 aim to grow our oil and gas business, lower the carbon intensity of our operations and grow new energies businesses. More information about Chevron is available at

www.chevron.com.

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