



Angola Fact Sheet

Highlights of Operations

Chevron operates in Angola through a subsidiary, Cabinda Gulf Oil Company Limited, and ranks among the country's top petroleum producers. In 2013, the Angola LNG project [produced its first shipment](#) of liquefied natural gas. In 2012, offshore Block 0 produced its 4 billionth barrel of crude oil in 2012. And we continue to move forward, investing billions of dollars in major energy projects intended to increase crude oil production and conserve natural gas for use in Angola.

Some of our most important investments are:

- Mafumeira Sul, the second stage of the offshore Mafumeira Field development
- Angola LNG, a liquefied natural gas plant in Soyo
- Congo River Canyon Crossing Pipeline
- Lianzi Project, in the Angola–Republic of the Congo Joint Development Area

Chevron has interests in four concessions in Angola, two of which we operate. We are Angola's largest foreign oil industry employer. More than 88 percent of our workforce in the country is Angolan.

Our Angola Partnership Initiative promotes peace, improved health and better educational opportunities for people in the communities where we work.

Business Portfolio

In Angola, Chevron operates through a wholly owned subsidiary, Cabinda Gulf Oil Company Limited. In 2013, our Angola operations had an average net daily production of 119,000 barrels of liquids and 82 million cubic feet of natural gas.

Exploration and Production

Chevron has an interest in four concessions: Block 0, off the coast of Cabinda province; Block 14, in deep water; Block 2, offshore northwest Angola; and the onshore Fina Sonangol Texaco area. We also have an interest in an onshore liquefied natural gas (LNG) joint venture, Angola LNG Limited.

Reaching a Major Milestone in Block 0

Chevron operates and has a 39.2 percent interest in Block 0. In 2012, the offshore concession produced its 4 billionth barrel of crude oil.

The block is divided into Areas A and B. Together they contain 21 fields that produced a net daily average of 90,000 barrels of liquids in 2013. Area A has 15 producing fields with net daily production of 54,000 barrels of crude oil and 2,000 barrels of liquefied petroleum gas. Area B has six producing fields that net an average of 29,000 barrels of crude oil and condensate and 5,000 barrels of liquefied petroleum gas per day.

Work continued on the Nemba Enhanced Secondary Recovery Stage 1 and 2 Project in 2013. The two-stage development project includes additional compression facilities on a new platform and a bridge connecting it to the existing South Nemba platform. Installation of the platform was completed in early 2014. Total daily production is expected to be 12,000 barrels of crude oil. Startup is planned for 2015.

The second stage of the \$5.6 billion Mafumeira Field development, known as [Mafumeira Sul](#), includes a central processing facility, two wellhead platforms, approximately 75 miles (121 km) of subsea pipelines, 34 producing wells and 16 water-injection wells. The facility is designed for a capacity of 150,000 barrels of liquids and 350 million cubic feet of natural gas per day.

Platform fabrication began in the third quarter of 2013, and pipeline construction started later in the year. In 2014, platform and topside fabrication will continue, and pipeline construction is expected to be completed. First production is planned for 2015, ramping up to full production in 2017.

Front-end engineering and design for the South N'Dola Project, a development at the south extension of the N'Dola Field, continued through 2013. The development plans include a wellhead platform with production from 12 wells tied back to existing infrastructure. The facility is planned to have a daily capacity of 28,000 barrels of crude oil and 50 million cubic feet of natural gas. Work continues toward a final investment decision.

The Greater Longui Area development is approximately 37 miles (60 km) off the western coast of Angola in Area B. The project is expected to be a key supplier of gas for Angola LNG. The development includes a wellhead platform and a processing and compression platform in the Sanha complex. Front-end engineering and design for the project is expected to begin in the first half of 2014.

The Kambala Field is approximately five miles (8 km) offshore Angola, in Area A. This project will further develop the Toca and Pinda reservoirs and establish production in the Vermelha reservoir. Front-end engineering and design work is planned for the second half of 2014.

Exploration

Drilling of a post-salt/pre-salt exploration well in Area A was completed in early 2013, resulting in a discovery in the post-salt Vermelha level. "Post-salt" and "pre-salt" refer to crude oil and natural gas reservoirs lying above and below different layers of salt in a geologic formation. Development plans are being evaluated.

Drilling began for an appraisal well in the Minzu Field in late 2013 and is expected to be completed in the second quarter of 2014. Drilling is expected to begin for a pre-salt exploration well in Area A in the second quarter of 2014.

Applying Technology in Block 14

Chevron holds a 31 percent interest in and operates Block 14, a deepwater concession. In 2013, net daily production was 27,000 barrels of liquids from the Benguela Belize–Lobito Tomboco, Kuito, Tombua and Landana fields.

Planning continues on the Lucapa Field multireservoir deepwater development on the north rim of the Congo Canyon. Additional subsurface studies were begun in 2013 to allow for further evaluation and planning.

Front-end engineering and design work is expected to begin for the Malange Field development, a five-well subsea tieback to the existing Tombua-Landana platform, in the first half of 2014. The project is anticipated to be a significant supplier of natural gas to Angola LNG.

Exploration

In 2013, exploration activity in Block 14 focused on well planning for key prospects. Additionally, new prospects were identified and 3-D seismic data was reviewed.

Block 2 and the Fina Sonangol Texaco Area

Chevron holds a 20 percent nonoperated working interest in Block 2, offshore Angola's northwest coast, south of the Congo River. Chevron also has a 16.3 percent nonoperated working interest in the onshore Fina Sonangol Texaco area. The two areas averaged a net daily production of 1,000 barrels of liquids in 2013.

Congo River Canyon Crossing Pipeline

Chevron holds a 38.1 percent interest in the Congo River Crossing Pipeline, which is designed to transport up to 250 million cubic feet of natural gas per day from Angola's Blocks 0 and 14 to the Angola LNG plant in Soyo. The development plans include 87 miles (140 km) of pipeline routed under the Congo River subsea canyon. Installation of the pipeline and the pipeline operation platforms for the \$2 billion project was completed in 2013. Drilling operations on the pipeline well intersection under the

canyon and final pipeline tie-ins are planned to begin in the second half of 2014. Commissioning and startup of the pipeline are targeted for 2015.

Angola LNG

The 5.2 million-metric-ton-per-year LNG plant in Soyo is operated by Angola LNG Limited. Chevron holds a 36.4 percent interest in the \$10 billion project. The plant can process 1.1 billion cubic feet of natural gas per day, with expected average total daily sales of 670 million cubic feet of natural gas and up to 63,000 barrels of natural gas liquids.

This is the world's first LNG plant supplied with associated gas, natural gas produced as a byproduct of crude oil production. Feedstock for the plant originates from multiple fields and operators. The plant [produced its first LNG shipment](#) in the second quarter of 2013. Commissioning and testing of the plant continued in 2014. Due to the variability in the associated gas that supplies Angola LNG, the plant is expected to operate at approximately 50 percent capacity until permanent plant modifications are completed in 2015. Total daily production in 2013 averaged 83 million cubic feet of natural gas (30 million net) and 2,000 barrels of natural gas liquids (1,000 net).

Angola–Republic of the Congo Joint Development Area

Chevron is the operator of and holds a 31.3 percent interest in the Lianzi development zone, in an area shared equally by Angola and the Republic of the Congo. The [Lianzi Project](#) includes four producing wells and three water-injection wells with a subsea tieback to an existing platform in Block 14. The project is designed for a capacity of 46,000 barrels of crude oil per day. In 2013, detailed engineering was completed, and manufacture of subsea equipment progressed. First production is planned for 2015.

In the Community

Chevron is committed to helping the Angolan people improve their health, education and livelihoods.

Since 1989, Chevron and our partners have invested more than \$210 million in programs that support the health, education, economic, environmental and social needs of millions of Angolans.

We take a holistic approach to community development. All factors are considered—from improving access to basic human needs and education to supporting sustainable income sources, such as agriculture, fisheries and small businesses.

Health

Chevron is committed to helping reduce the main causes of illness and death, especially among women and children. Programs include health awareness campaigns focused on the prevention and treatment of diseases such as malaria, HIV/AIDS, tuberculosis, poliomyelitis, breast cancer and sickle cell disease.

For almost 20 years, Chevron has supported the Cabinda Blood Bank in its efforts to guarantee safe blood transfusion services in the province of Cabinda. We help supply all the consumable medical supplies and equipment and support training for health workers. More than 230,000 safe transfusions have been provided so far.

In 2012, we joined our partners from Block 0 and Block 14 to donate \$1.17 million to Angola's Ministry of Health to fight the wild poliovirus. The project inoculated 500,000 children under the age of 5 in the northern border provinces.

We joined the Ministry of Health and the Baylor College of Medicine International Pediatric AIDS Initiative to help establish the nation's first comprehensive sickle cell screening and treatment program. The \$4 million project seeks early diagnosis, treatment of newborn babies and increased awareness among health professionals. By November 2013, more than 60,000 babies had been screened.

Education

Chevron shows its commitment to the education of young Angolans in many ways. In Luanda, the nation's capital, we have supported the Instituto Medio Industrial de Luanda, a secondary school for more than 3,000 students. We contributed to teacher instruction, contributed resources for science classes and computer labs, and donated a vehicle to transport students to offsite classes.

Some 20 miles (30 km) outside Luanda we helped build the first primary school in Bom Jesus. The school, built for 1,000 students, includes classrooms, staff offices, a library and a computer lab.

In Namibe Province, in the southwest region of Angola, Chevron helped remodel Colégio das Irmãs Doroteias, a primary school for more than 2,500 students. The project included new equipment and helps underserved children.

Chevron contributes to other projects:

- The competitive quiz Aprenda Brincando (Learn Through Playing) promotes learning outside the classroom. In 2012, the interactive program reached more than 1,500 students in Cabinda province.
- Chevron contributed \$1 million to a project conducted by the United Nations Industrial Development Organization and the Angola Ministry of Education that helps introduce entrepreneurship curricula in secondary schools. So far, more than 10,000 students from 45 schools in eight of Angola's 18 provinces have received training.
- In 2012, Chevron and our partners provided funds for the construction of three new primary schools in Cabinda. Combined, the schools' capacity is 4,000 students.

Agriculture and Fishing

We work with our partners to promote more sustainable agricultural production and facilitate lasting business relationships among producers, suppliers, banks, processors and distributors of cash crops. Our programs provide technical assistance to thousands of farmers, helping them improve production efficiency and increase yields.

In 2009, Chevron launched a program to help small-scale fishermen in Cabinda Province. Since then, more than 3,000 fishermen and fishmongers have received training, equipment and access to credit and have cut their operating costs. Many have diversified their business portfolio and acquired equipment and supplies.

Promoting Small Enterprise

Through business development programs, Chevron helps promote micro, small and medium-sized enterprises in Angola. Our programs promote competitiveness by offering training and mentoring.

Empowering Communities

Increasing the capabilities of individuals and organizations is a key feature of the social investment programs Chevron supports.

In 2012, Chevron donated \$300,000 to the Lwini Foundation for 1,500 wheelchairs and 200 tricycles for distribution to those in need in throughout Angola.

Traffic accidents are the second-biggest cause of death in Angola. In 2012, Chevron partnered with Angola's National Directorate of Road and Traffic to sponsor a national road safety campaign. The effort led to a widespread awareness campaign on pedestrian safety and accident prevention.

Record of Achievement

Our Story in Angola

Chevron has been in this African nation since the 1930s, when Texaco® products were first marketed in Angola.

In 1958, Cabinda Gulf Oil Company Limited, Chevron's wholly owned subsidiary in Angola, drilled its first onshore well. In 1966, its first offshore discovery led to delineation of the Malongo Field. The Takula Field was discovered in 1971. In 1975, oil was found in Block 2 of the Essungo Field.

In 1986, additional exploration by Chevron coincided with the delineation of Angola's Block 0. To maintain optimal pressure during production, we began using water-injection technology at the Takula Field in 1990.

In 1997, Chevron announced the discovery of the Kuito Field, the first of a series of major oil finds in the Block 14 concession. Two years later, Kuito became Angola's first producing deepwater field. In 2000, Texaco began engineering work on Angola's first liquefied natural gas project.

In 2012, Chevron reached an impressive milestone in Angola: 4 billion barrels produced from Block 0, offshore Cabinda. More than a quarter of those barrels came from the Takula Field.

Recognition for Our Work

In 2012, the Portuguese-language business magazine *Exame* named Chevron the Best Company in Angola for Excellence in Sustainability and Corporate Responsibility Programs.

In 2010, the Angolan Ministry of Environment presented Chevron's Cabinda Gulf Oil Co. with the Palanca Award for our contribution to the environment in Angola. Each year, the Palanca Award recognizes the efforts of those who strive to preserve the environment and use sustainable development principles.

In 2009, *Offshore* magazine selected Tombua-Landana as one of the five most notable projects in the world. That year, the \$3.8 billion project began production. The deepwater project includes 46 wells and has the fourth-highest compliant, or flexible, tower in the world. Considered a reference publication for the energy and gas industry, *Offshore* awarded the same distinction to another Chevron project in Angola, the Benguela Belize–Lobito Tomboco project in 2005.

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

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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; 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 equity affiliates; 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 production or manufacturing facilities or delivery/transportation networks due to war, accidents, political events, civil unrest, severe weather or crude oil production quotas that might be imposed by the Organization of Petroleum Exporting Countries; the potential liability for remedial actions or assessments under existing or future environmental regulations and litigation; significant investment or product changes required by existing or future environmental statutes, regulations and litigation; the potential liability resulting from other pending or future litigation; the company's future acquisition or disposition of assets and 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; the effects of changed accounting rules under generally accepted accounting principles promulgated by rule-setting bodies; and the factors set forth under the heading "Risk Factors" on pages 27 through 29 of the Annual Report on Form 10-K of Chevron for the year ending December 31, 2013. In addition, such results could be affected by general domestic and international economic and political conditions. Other unpredictable or unknown factors not discussed in this report could also have material adverse effects on forward-looking statements.

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