

# Perspective of the Upstream Business in Brazil

Carlos Aguilera, Vice President Business Development  
Chevron Africa Latin America E&P Company

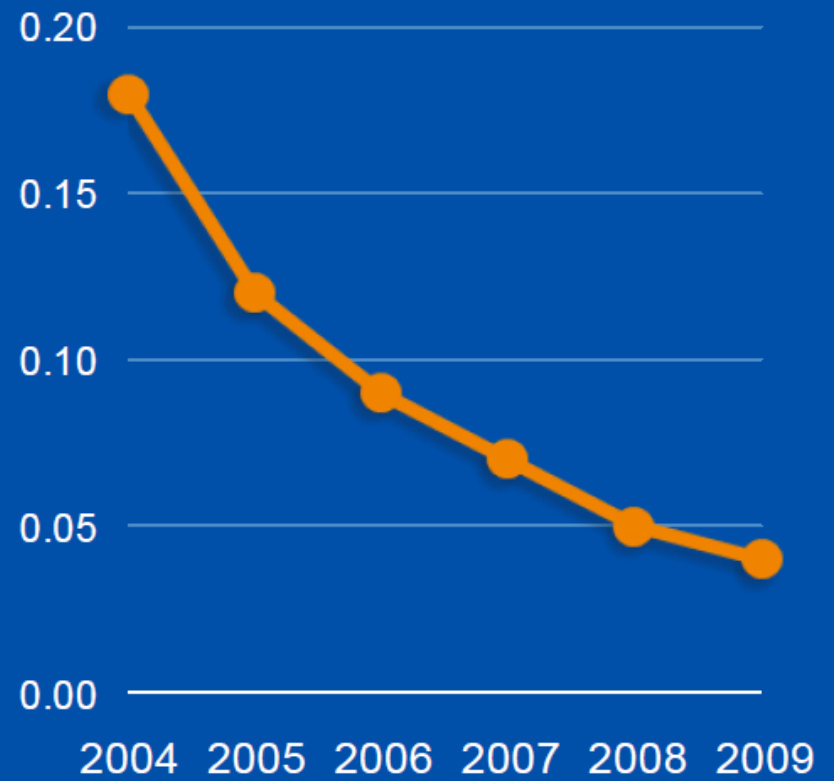


2010 XIX Annual Latin American Conference | La Jolla, USA | May 11, 2010

# Operational Excellence



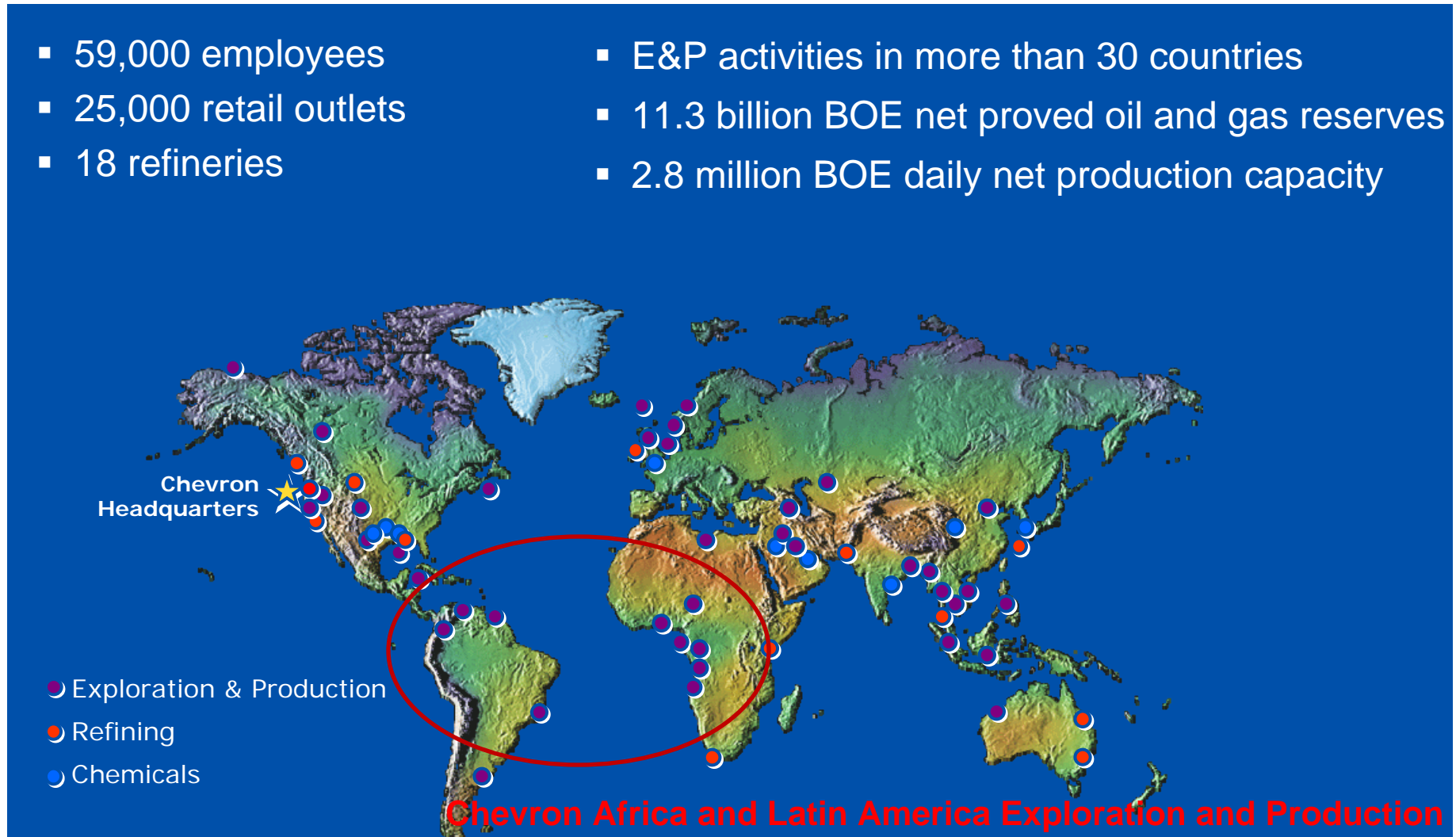
## Total Days Away From Work Rate 2004 – 2009



# A World-Class Global Energy Company



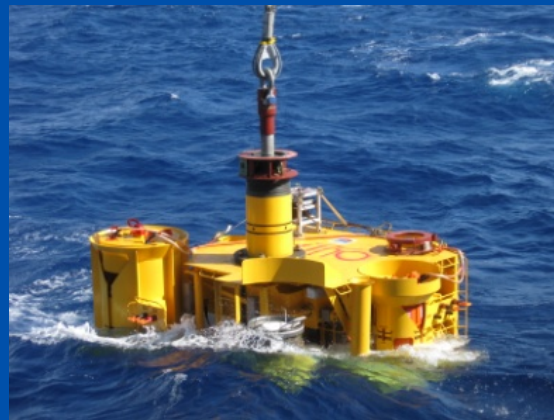
- 59,000 employees
- 25,000 retail outlets
- 18 refineries
- E&P activities in more than 30 countries
- 11.3 billion BOE net proved oil and gas reserves
- 2.8 million BOE daily net production capacity



# Chevron in Brazil



UPSTREAM

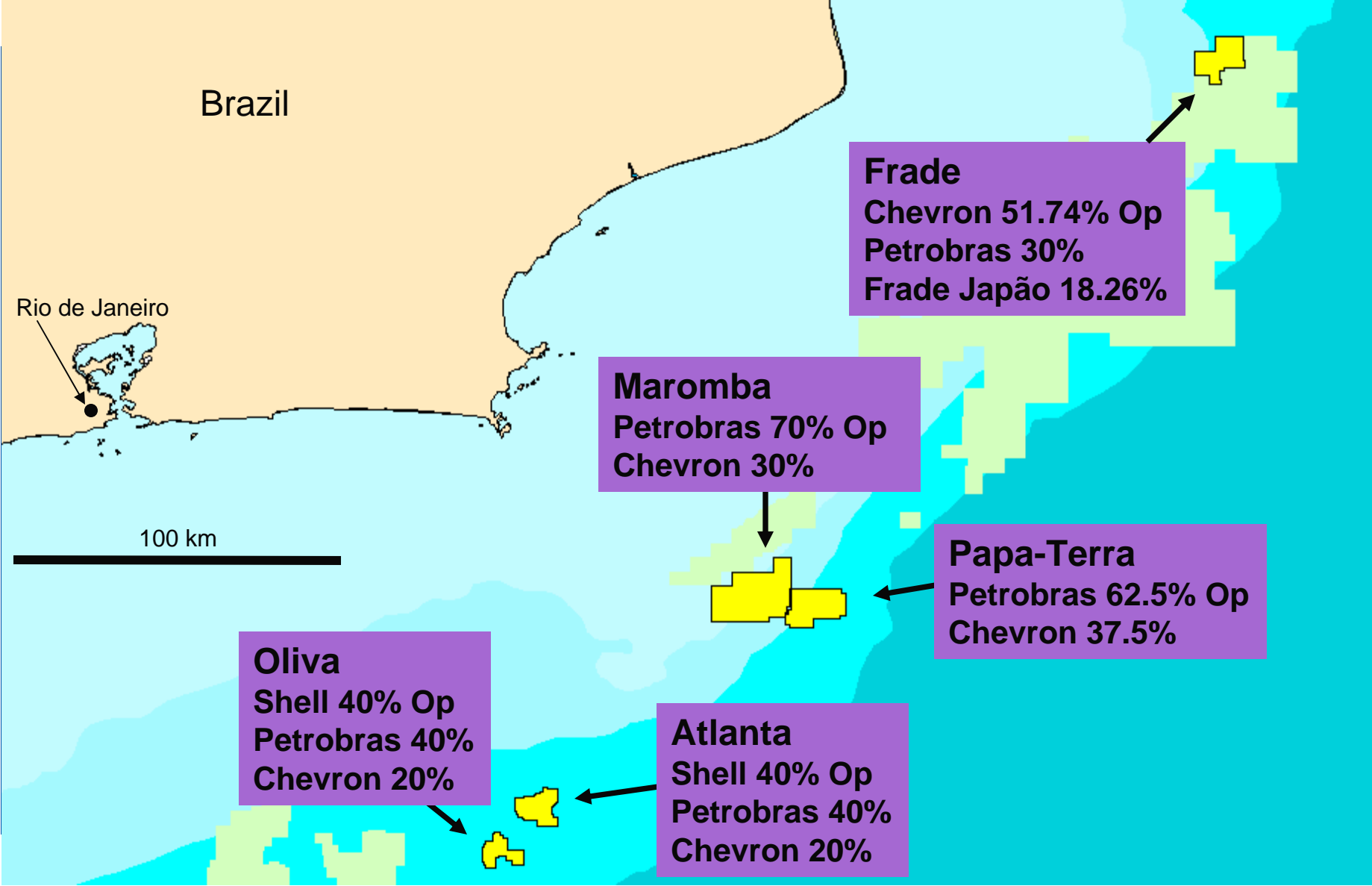


DOWNSTREAM  
LUBES AND ORONITE





# Chevron Brazil Upstream Portfolio



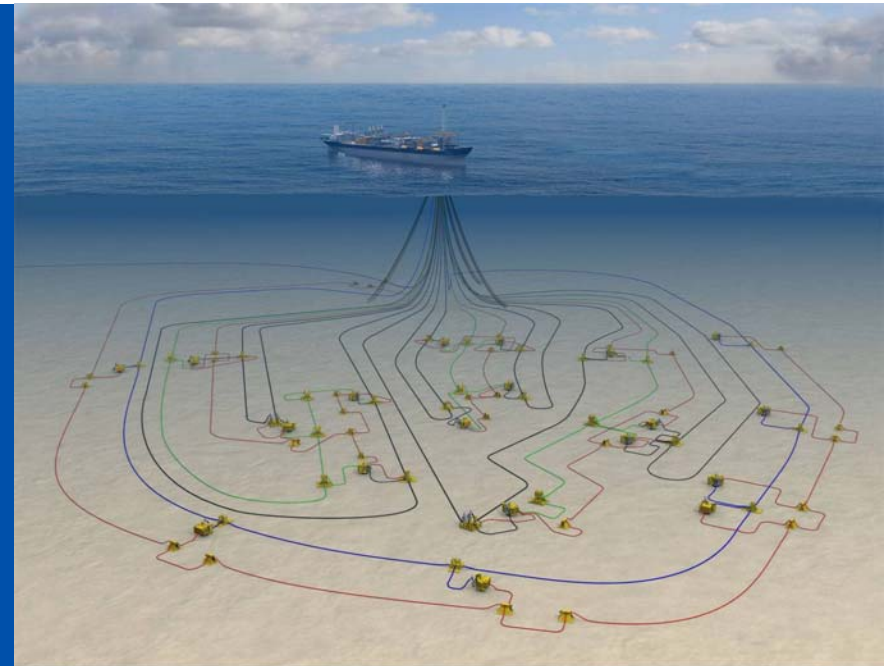
# Frade Project Overview

## Development Plan:

- 12 Horizontal Producers
- 7 Water injectors
- FPSO Capacities
  - 150,000 BFPD
  - 100,000 BOPD
- Capital Investment - \$3 Billion

## Milestones:

- Field Discovery 1986
- Farm-in by Texaco 1999
- Project Sanction 2006
- **First Oil June 2009**

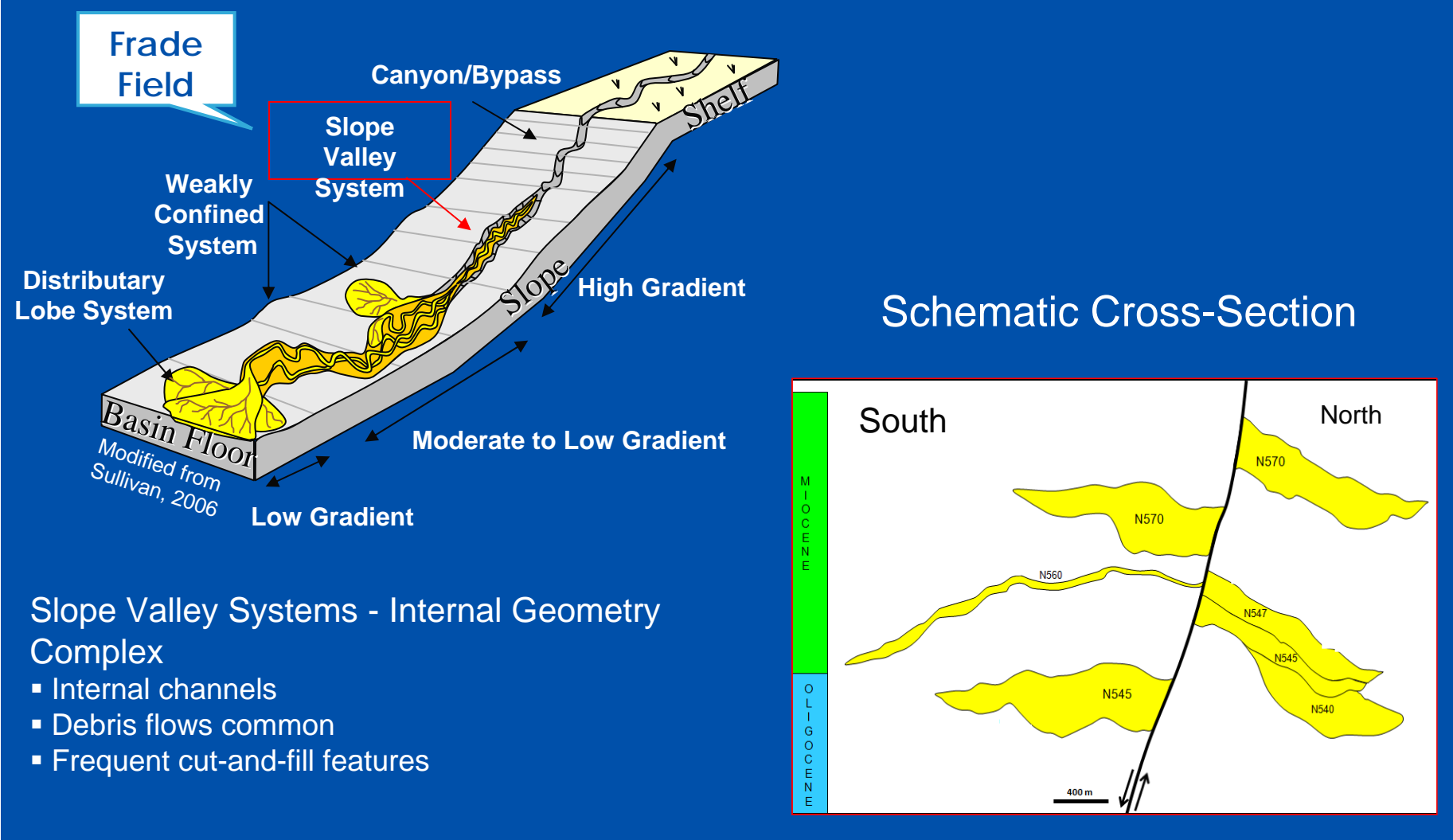


## Major Contracts:

- *Single Buoy Moorings (SBM)*
- *FMC*
- *Wellstream*
- *Acergy*
- *MPS (Oceaneering)*
- *Noble and Transocean*

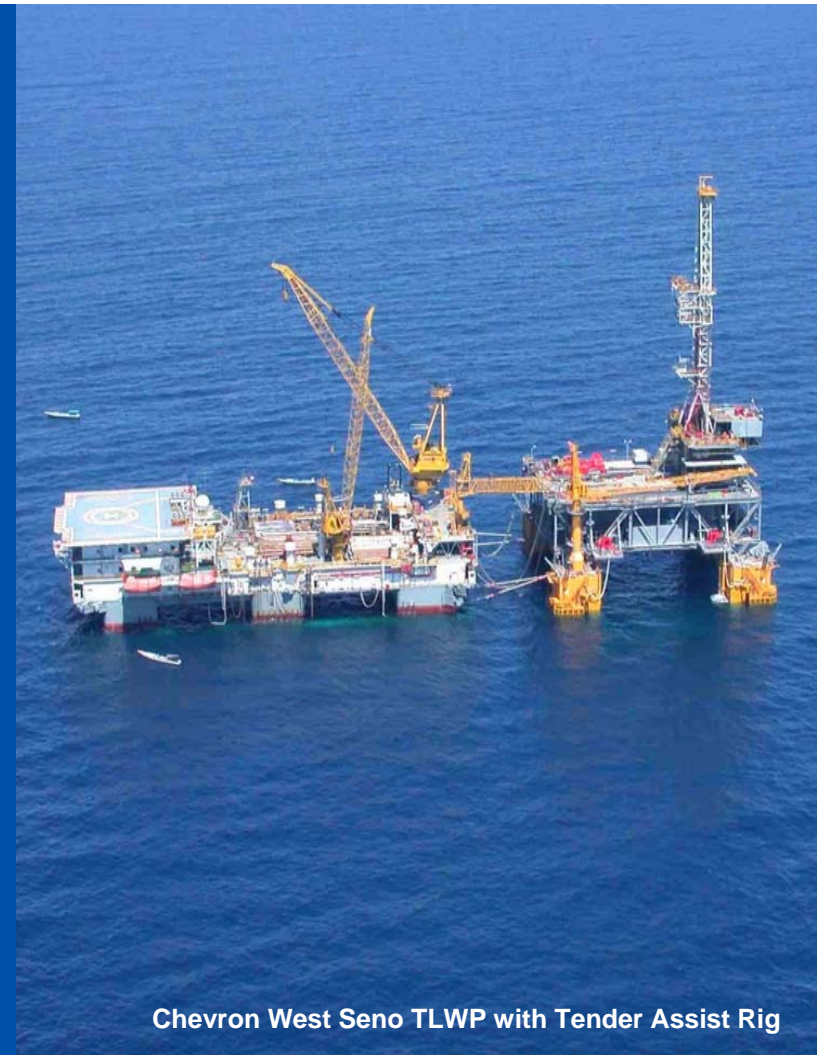
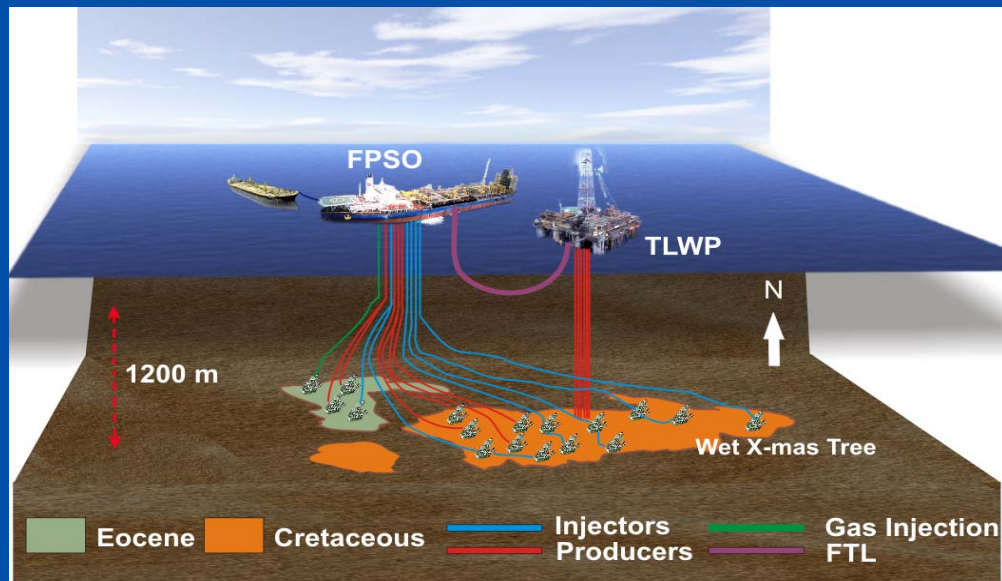
# Frade Subsurface Overview

## Slope-Valley Systems



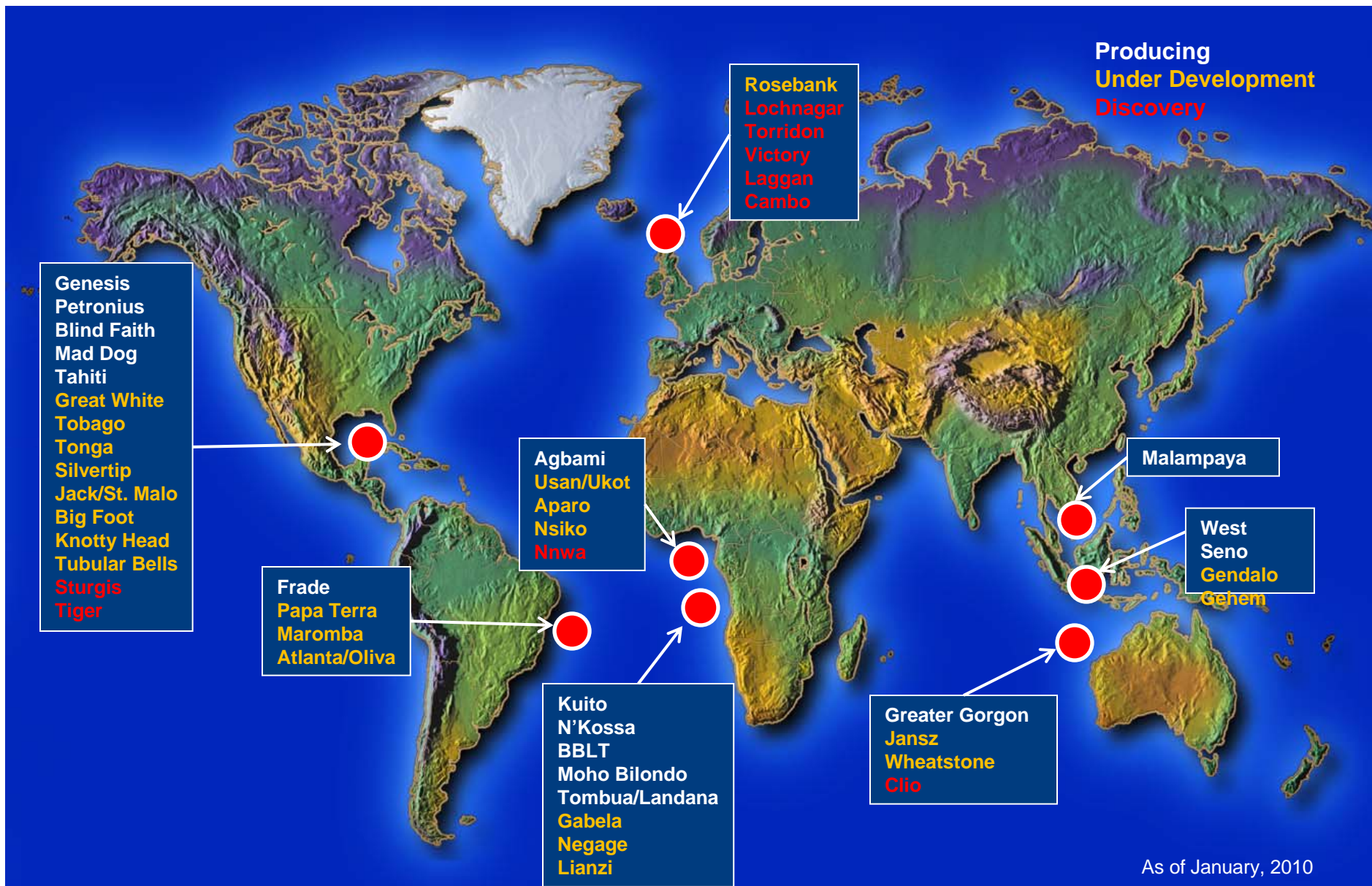
# Papa Terra Project Overview

- Final Investment Decision announced Jan 2010
- First oil planned for 2013
- First TLWP in Brazil



Chevron West Seno TLWP with Tender Assist Rig

# Chevron Worldwide Deepwater Portfolio



As of January, 2010

# Applying Technology to Deliver Superior Performance and Growth



Seismic Imaging

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Drilling

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Sour Gas

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Seabed Boosting

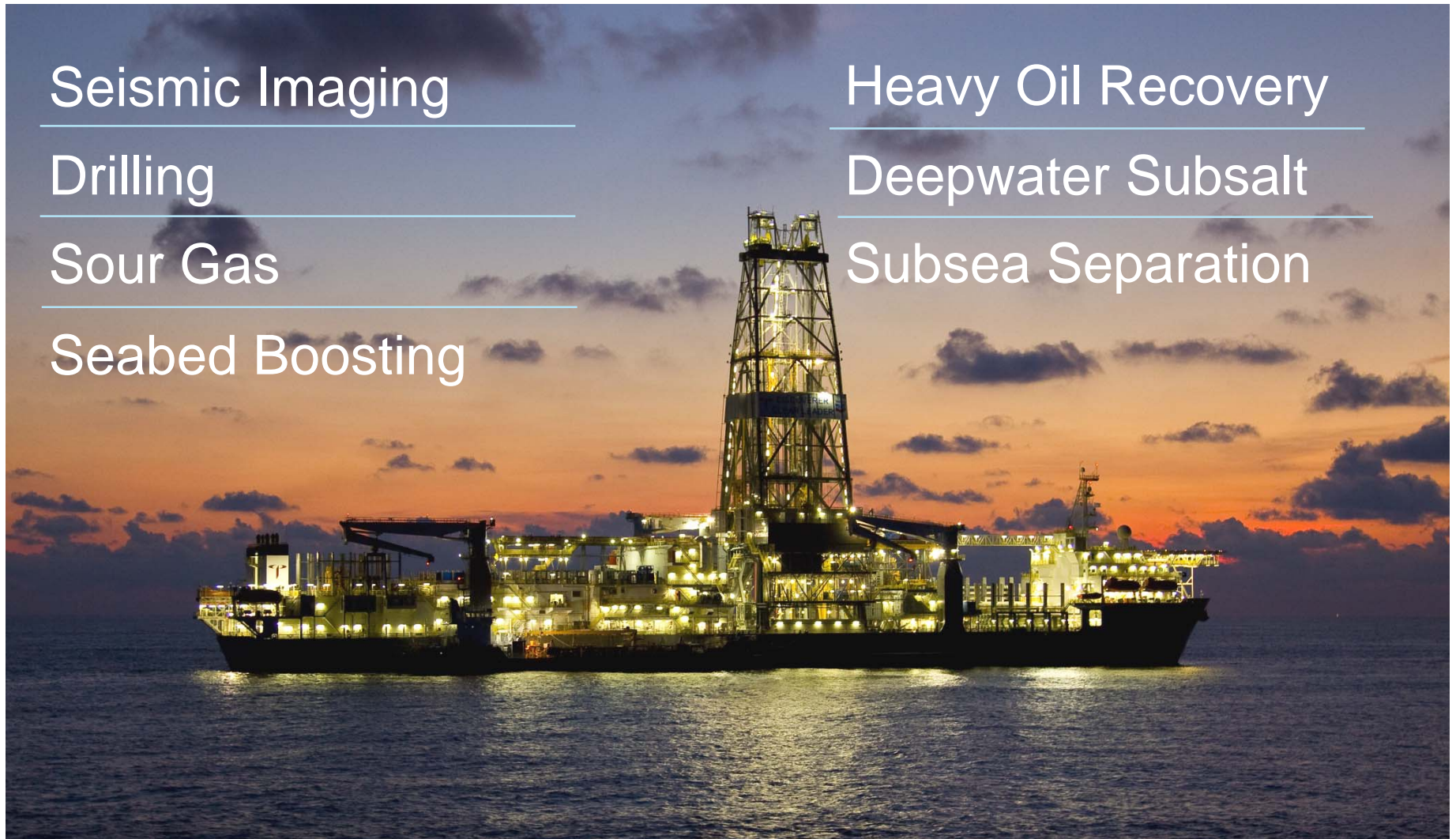
Heavy Oil Recovery

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Deepwater Subsalt

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Subsea Separation



# Human Energy



OPPORTUNITY



PARTNERSHIP



TECHNOLOGY



Thank You !

