



Tengizchevroil Fact Sheet

Year-end 2011

History and Ownership

- Tengiz, the world's deepest producing super giant oil field, was discovered in 1979.
- The Tengizchevroil (TCO) partnership was formed on April 6, 1993, between the Republic of Kazakhstan and Chevron. Current partners are Chevron, 50 percent; KazMunaiGas, 20 percent; ExxonMobil Kazakhstan Inc., 25 percent; LukArco B.V., 5 percent.

Production and Reserves

- Total recoverable crude oil at Tengiz and Korolev fields through April 2033 is from 750 to 1.1 billion metric tonnes (6 to 9 billion barrels). Estimated oil in place in Tengiz field is 3 billion metric tonnes (26 billion barrels) with 190 million metric tonnes (1.5 billion barrels) in the Korolev field. The circumference of the Tengiz reservoir is large, measuring 19 kilometers (12 miles) by 21 kilometers (13 miles).
- TCO completed an expansion in the third quarter of 2008, which brought daily production capacity to approximately 75,000 metric tonnes (600,000 barrels) of crude oil and 22 million cubic meters (750 mscf) of gas.

Crude Production

- Crude production for 2011 was 25.8 million metric tonnes (206.2 million barrels).
- TCO exports crude oil through a variety of transportation routes. TCO exported crude oil via the CPC pipeline to Novorossiysk, via rail to Odessa and Feodosiya, as well as to Aktau, then further to Batumi and Kulevi.

Product Sales

- TCO sold more than 1.3 million metric tonnes of LPG and 6.9 billion cubic meters of dry gas.
- TCO sold 3.8 million metric tonnes of sulfur, which is 169 percent of the 2.3 million metric tonnes of sulfur produced for the same period. TCO's sales success has resulted in the reduction of volumes of sulfur stored in Tengiz inventory to 4.1 million tonnes as of December 31, 2011. TCO's premium sulfur is sold in four different forms to customers in many countries, including Kazakhstan, Russia, Ukraine, China and other countries primarily in the Mediterranean and Central Asia regions.

TCO's Financial Impact

- From 1993 through 2011, TCO made direct financial payments of \$60.1 billion to Kazakhstani entities, including Kazakhstani employees' salaries, purchases of Kazakhstani goods and services, tariffs and fees paid to state-owned companies, profit distributions to Kazakhstani shareholder and taxes and royalties paid to the government.
- In 2011, direct payments to the Republic of Kazakhstan totaled \$14.4 billion, up from \$9.6 billion in 2010.

Kazakhstani Content

- TCO spent \$1.6 billion on Kazakhstani goods and services in 2011. TCO has invested \$11.3 billion on Kazakhstani goods and services since 1993.



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Health, Safety and the Environment

- TCO has invested \$2.34 billion since the year 2000 on projects to minimize environmental impact.
- Such investments in environmental protection have enabled TCO to reduce total gas flaring volumes by 94 percent since the year 2000.
- Total air emissions generated per tonne of oil produced have been reduced by 73 percent since 2000. For 2011, TCO averaged 2.28 kilograms of emissions per tonne of oil produced. Since 2000, TCO has increased annual crude oil production volume by 146 percent.
- Investments in environmental protection and improvements in plant reliability have helped TCO to achieve reduction in the number of technical malfunctions at the KTL plant by 81 percent, and the volume of sour and acid gas flaring during technical malfunctions by 87 percent from 2000 to 2011.

Workforce Development

- Kazakhstan citizens hold 86 percent of TCO positions, compared to 50 percent in 1993.
- Kazakhstan managers and supervisors represent 76 percent of the TCO managerial workforce. Ongoing training and development programs exist to support the advancement of employees to positions of increasing responsibility.

Community Outreach

- From 1993 to 2011, TCO has invested \$700 million to fund social projects and programs in the Atyrau Oblast for the community and employees.
- TCO invested \$20 million in the Egilik (benefit in Kazakh) social infrastructure program in 2011. Most of the investment was focused on rebuilding the water system in Kulsary city. In 2012, TCO has another \$20 million budgeted for Egilik, the majority of which will again be invested in the continued reconstruction of a new, \$60 million water system in Kulsary.
- In 2012, TCO's Community Investment Program has approximately \$1 million in projects planned to help improve the quality of health, education and training in Atyrau Oblast.