



Tengizchevroil Fact Sheet

Year-end 2024

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; KazMunayGas, 20 percent; ExxonMobil, 25 percent; LUKOIL, 5 percent.

Production and Reserves

- Estimated oil in place in the Tengiz field is 3.1 billion metric tonnes (25 billion barrels) with 200 million metric tonnes (1.6 billion barrels) in the Korolev field.
- Total recoverable crude oil in the Tengiz and Korolev fields is estimated to be 1.4 billion metric tonnes (11 billion barrels).
- The areal extent of the Tengiz reservoir is large, measuring 20 kilometers (12 miles) by 21 kilometers (13 miles).
- TCO completed its Sour Gas Injection and Second-Generation Plant (SGI/SGP) expansion project in 2008. Over the last few years average daily production capacity exceeded 80 thousand metric tonnes per day (640 thousand barrels) of crude oil and 25 million cubic meters per day (870 mmscf) of natural gas.
- Crude production in 2024 was 27.8 million metric tonnes (about 220 million barrels).

Health, Safety and the Environment

- TCO has invested about \$3.2 billion since 2000 in environmental protection activities.
- Since 2000, total air emissions generated per ton of oil produced have decreased by 71 percent.
- TCO's gas utilization rate in 2024 was 99.2 percent.
- TCO's total water reuse rate at the end of 2024 was 48 percent. TCO continues water conservation efforts by treating domestic sewage and reusing it for production needs.
- TCO sends more than 35 types of waste for recycling. In 2024, TCO's waste reuse/recycling rate was 54 percent.

Product Sales

- In 2024, TCO sold over 1.2 million metric tonnes of LPG and about 2.7 million metric tonnes of sulfur.
- TCO supplied all of its produced sales gas to the domestic market.

Benefits to Kazakhstan

- From 1993 through 2024, TCO made direct financial payments of over \$201 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 the Kazakhstani shareholder and taxes and royalties paid to the government.
- In 2024, direct payments to the Republic of Kazakhstan totaled more than \$11 billion.
- In 2024, Kazakhstani content spent was about \$3 billion, including more than \$1.3 billion for FGP-WPMP (Future Growth Project - Wellhead Pressure Management Project).
- TCO has invested about \$50.5 billion on Kazakhstani goods and services since 1993.

Workforce Development

- Kazakhstani citizens hold 93.6 percent of positions in TCO's Base Business and FGP-WPMP. Excluding the FGP-WPMP workforce, Kazakhstani citizens hold 95.6 percent of TCO positions compared to 50 percent in 1993.
- Kazakhstani managers and supervisors represent 83.1 percent of the TCO managerial workforce in Base Business and FGP-WPMP. Excluding the FGP-WPMP, Kazakhstani managers and supervisors hold 88.2 percent.



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- Ongoing training and development programs exist to support the advancement of employees to positions of increasing responsibility.

Community Outreach

- Since 1993, TCO has invested over \$3.4 billion to fund social projects and programs in Atyrau Oblast for the community and employees.
- Since inception, TCO through its social infrastructure programs including Egilik, has invested in more than 120 social infrastructure projects to construct and improve social facilities such as schools, hospitals, recreational areas, kindergartens, and other common facilities in Atyrau region.
- In 2010-2024 TCO also supported 159 social projects within its Community Investments Program, focused on improving the well-being of communities in the areas of health, education, economic and civil society development in Atyrau and Mangistau Oblasts.
- In 2024, as part of its Community Investments Program TCO financed 15 projects to help improve the quality of health, education and to develop civil society in Atyrau Oblast.
- Tengizchevroil has allocated 2 billion tenge to provide emergency assistance in the fight against waterfloods in Zhylyoi Region and Atyrau Oblast, Almaly project with 16 km long dyke construction, 4.5 tons of humanitarian aid along with volunteers and donations from workforce, as well as to carry out recovery measures after the water subsidence.

Future Growth Project - Wellhead Pressure Management Project

General Information

- In 2016, TCO Partners announced approval for the final investment decision of the Future Growth Project - Wellhead Pressure Management Project (FGP-WPMP), the next major expansion of the Tengiz oil field.
- FGP is designed to expand production, while WPMP will keep the existing Tengiz plants full by lowering the flowing pressure at the wellhead and then boosting the pressure to the inlet requirements of the six existing processing trains.

Project Progress

- In January 2025, TCO reached a significant milestone at FGP-WPMP, by safely initiating production of crude oil at its new Third-Generation Plant (3GP) at the Tengiz oilfield.
- This milestone marks the beginning of a gradual ramp-up of 3GP production over the coming months, which is expected to expand Tengiz's crude oil output by an additional 12 million tons per annum.
- Once all Tengiz facilities are operating at full capacity, TCO's total annual crude oil production is expected to reach approximately 40 million tons per annum, providing incremental value to Kazakhstan through taxes, royalties and other direct financial payments.
- FGP-WPMP will also help maintain reliable base business performance and strengthen Kazakhstan's status as a major supplier to global energy markets.

Kazakhstani Content and Local Capabilities

- Since the commencement of FGP-WPMP, TCO has spent about \$19.5 billion to purchase Kazakhstani goods and services and awarded over 1,250 contracts to Kazakhstani companies.
- FGP-WPMP created about 90,000 jobs at peak construction.
- National personnel underwent more than 37,500 trainings and can now apply their experiences to other industrial projects within Kazakhstan and internationally.