



## **Chevron Presents Direct Investment Fund at Astana Finance Event**

**Nur-Sultan, Kazakhstan, June 29, 2022** – Today at the Astana Finance Days 2022, Chevron Munaigas Inc., Chevron's subsidiary in Kazakhstan, presented the Chevron Direct Investment Fund, a private company established at the Astana International Finance Center (AIFC) for direct equity investments.

Chevron Direct Investment Fund Ltd. operates under the Memorandum of Understanding which was signed between the Ministry of Energy of the Republic of Kazakhstan and Chevron on October 11, 2021 and is valued at \$248.5 million. The focus of the newly established company is to enhance economic development by investing in commercial local enterprises across various industries, including, but not limited to environmental stewardship, digital technologies, and manufacturing and services in oil and gas industry.

The company also aims at supporting the development of local content by creating jobs, development of enterprises, experience, and technology transfer. "We believe that the experiences and expertise of Chevron, which has clear criteria and requirements in relation to investment projects and also in project selection processes, will contribute to potential growth of local entrepreneurs and the development of commercial business projects", said Bolat Akchulakov, Kazakhstan Energy Minister.

"The company is looking for profitable investment projects in Kazakhstan that meet the key criteria," said Damon Thornburg, General Manager, Finance, Chevron Eurasia Business Unit. "These include reasonable profitability, a positive impact on the Kazakhstan economy, and projects that meet the strategic expectations of the country and commercial and technical requirements of Chevron."

CDIF website [www.cdif.kz](http://www.cdif.kz) has been launched in December 2021 that receives applications for investment projects.

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### **About Chevron**

Chevron is one of the world's leading integrated energy companies. We believe affordable, reliable, and ever-cleaner energy is essential to achieving a more prosperous and sustainable world. 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 are focused on lowering the carbon intensity in our operations and seeking to grow lower carbon businesses along with our traditional business lines. More information about Chevron is available at [www.chevron.com](http://www.chevron.com).

### **About Chevron Direct Investment Fund Ltd.**

Like in other countries where it operates Chevron contributes to Kazakhstan economy through developing resources, supporting thousands of local jobs, using local goods and services, and investing in building the capacity and capability of the national workforce.

**Chevron Direct Investment Fund** is a private company registered in the Astana International Financial Center (AIFC). It is Chevron's investment vehicle to support Kazakhstan's economy by investing into

commercial local enterprises across various industries, including but not limited to manufacturing, works and services in oil and gas industry with potential of developing the local supply chain, environmental stewardship, information technologies, including digital technologies. Please see [www.cdif.kz](http://www.cdif.kz) for more information.

Chevron Direct Investment Fund Ltd. is not a Collective Investment Scheme Fund and has no relevant Astana Financial Services Authority (AFSA) License to carry on any financial activities.

**The Astana International Financial Center (AIFC)** is an independent jurisdiction launched in 2018. In accordance with the Development Strategy till 2025, the key task of the AIFC is to consolidate as a universal platform connecting the countries of the EAEU, Central Asia, and the Caucasus.

[www.aifc.kz](http://www.aifc.kz)

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