



memorandum

To Business & Human Rights Resource Centre (BHRRC)
From David MacInnis, Senior Advisor, Global Issues & Public Policy
Date May 2, 2019
Re BHRRC request for a Chevron Statement on March 2019 commentary by InfluenceMap (<https://influencemap.org/report/How-Big-Oil-Continues-to-Oppose-the-Paris-Agreement-38212275958aa21196dae3b76220bddc>)

Chevron fundamentally disagrees with the “influence map” report and believes it does not promote a constructive nor an honest conversation regarding climate change solutions. We deny the assertion that Chevron has engaged in “climate-related branding and lobbying” that is “overwhelmingly in conflict” with the Paris Agreement. We believe there is no evidence Chevron misled the public about climate change. When plaintiffs were forced to justify those allegations in court, they could not.

Chevron believes climate change is real and human activity contributes to it. We share the concerns of governments and the public about climate change. Chevron recognizes the findings of the Intergovernmental Panel on Climate Change (IPCC) that the use of fossil fuels contributes to increases in global temperatures. Chevron does not conduct original climate research. We align our outlook and activity with the principles of the IPCC. We see the Paris Agreement as a step forward to meeting the global challenge.

Chevron is taking action to address climate change and investing in technology and low carbon business opportunities that could reduce greenhouse gas emissions. Our board of directors established reduction targets for methane emissions intensity and flaring intensity. Along with other metrics, financial compensation for executives and most other employees will be linked to achieving these reductions. Chevron has joined the Oil and Gas Climate Initiative. We will help fund that organization’s more than \$1 billion effort to develop new technologies and businesses focused on reducing greenhouse gas emissions. Chevron established a Future Energy venture capital fund to invest \$100 million in technology to reduce greenhouse gas emissions and enable the ongoing transition to a greater diversity of energy sources. We have invested \$9 billion in research and development since 2000, including geothermal, battery technology and alternative fuels.