



## Meeting the World's Growing Energy Demand

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## The Current Energy Landscape

- Demand growth will continue over the long term.
- Massive scale, lots of time and capital are required to meet demand.
- The energy industry is global, interdependent and competitive.
- Energy is a pillar of the economy and energy companies are indispensable partners.



## The Next Generation of Global Energy

- Efficiency and conservation should be emphasized.
- We must invest in the entire energy portfolio and accelerate domestic oil and gas production.
- We must maintain growth and enhance energy security while managing carbon.



## Ensuring a Secure Future

- Realize the future will be far more complex than the past and will involve multiple solutions.
- Allow time for technology to advance.
- Promote predictable and transparent policy framework to foster investment.
- Enable technology and strengthen STEM capability.



## Chevron's Approach to Renewables

- Major business strategy to “Invest in renewable energy technologies and capture profitable positions.”
- Focus on those that:
  - Require similar capabilities as our base businesses.
  - Can increase efficiency internally and be sold to outside institutions.
  - Can be integrated into core businesses to reduce in-house energy costs, improve efficiency, reduce carbon, create new options for existing assets.
- Chevron has a “virtual” renewable organization integrated across the enterprise.



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