HALLIBURTON

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FOR IMMEDIATE RELEASE

CHEVRON AND HALLIBURTON ENABLE INTELLIGENT HYDRAULIC FRACTURING

HOUSTON – June 12, 2025 — Chevron U.S.A. Inc., a subsidiary of Chevron Corporation (NYSE: CVX), and Halliburton (NYSE: HAL) jointly developed a new process that enables closed-loop, feedback-driven completions in Colorado. This <u>intelligent fracturing</u> process combines automated stage execution with subsurface feedback to optimize delivery of energy into the wellbore without relying on human intervention. The capability enhances the previous implementation of autonomous hydraulic fracturing technology.

Chevron recognizes the importance of efficiency and consistency during fracture execution. In addition, the company has placed an emphasis on the added control functionality that these new technologies provide. Leveraging digital automation and real-time feedback from the subsurface, Chevron and Halliburton jointly developed autonomous workflows that adjust completion behavior with the goal of improving asset performance.

A combination of technologies from the wellsite to the cloud is required to enable this new approach to intelligent completions. Halliburton's <u>ZEUS IQ[™] intelligent fracturing platform</u>, comprised of <u>OCTIV[®] auto frac</u> and <u>Sensori[™] monitoring</u>, provides the necessary closed feedback loop and control capability. Chevron's hydraulic fracturing and subsurface knowledge is built into an algorithm to enable the advanced decision making.

"We drive innovation in the digital space," said Shawn Stasiuk, Halliburton's vice president of Production Enhancement. "We built the digital environment down to the field level and enable our customers to test their best ideas."

Chevron's work in closed-loop automation changes the approach to hydraulic fracturing in shale and tight rock formations. Operations can now react to a localized environment through real-time adaptation rather than performance forecasting.

"At Chevron, we focus on continuously advancing asset performance safely through the innovation of our subject matter experts, new technology, and strategic collaborations. This real-time adaptive feedback loop is expected to further drive efficiencies and improve overall asset performance," said Chevron's Kim McHugh, Vice President of the Rockies Business Unit.

About Halliburton

Halliburton is one of the world's leading providers of products and services to the energy industry. Founded in 1919, we create innovative technologies, products, and services that help our customers maximize their value throughout the life cycle of an asset and advance a sustainable energy future. Visit us at <u>www.halliburton.com</u>; connect with us on <u>LinkedIn</u>, <u>YouTube</u>, <u>Instagram</u>, and <u>Facebook</u>.

About Chevron

Chevron is one of the world's leading integrated energy companies. We believe affordable, reliable and ever-cleaner energy is essential to enabling human progress. 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 aim to grow our oil and gas business, lower the carbon intensity of our operations and grow new businesses in renewable fuels, carbon capture and offsets, hydrogen, power generation for data centers, and emerging technologies. More information about Chevron is available at <u>www.chevron.com.</u>

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