

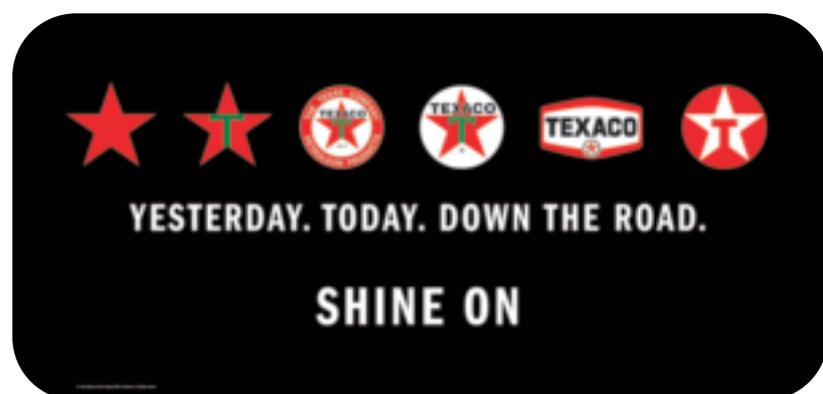
megastar, Milton Berle. In 1962, Texaco introduced its famous advertising campaign, “Trust your car to the man who wears the star,” which derived its 20-year success not only from its clever line, but more importantly, from its tie to a core brand value of trust.

Recognizing the worldwide power of the Texaco brand, the company became Texaco Inc. in 1959. The new name suited the company, which continued its strong performance across its operating spectrum. Supporting the company’s products were a wide range of promotional activities, including its sponsorship of the Havoline racing team and its support for the national Olympic teams of 38 countries in 1992 and the U.S. Olympic teams at the 2000 Games in Sydney, the Salt Lake City Games in 2002, and the Athens Games in 2004.

Since 2001, when Texaco joined forces with Chevron Corp., the Texaco brand has preserved its iconic appeal to motorists in more than 110 countries. Drawing upon a century of heritage, trust, and quality fuels and products that deliver unsurpassed performance, the Texaco brand remains one of the world’s most identifiable and highly regarded brand symbols.

THE PRODUCT

Whether gasoline, jet fuel, motor oil, marine lubricants, or antifreeze, Texaco-branded products and services have always been known for high quality, reliability, and performance — from an additive-type motor oil that reduced chattering, glazing, and burning in the Model T Ford to gasolines that



eliminated fuel injector deposits. Directly and through its affiliates, Texaco markets in more than 110 countries, with fuel products and services sold predominantly in Europe, Latin America, and West Africa, and lubricants in North America and other selected global markets.

Texaco not only formulates motor oils to meet industry specifications but also licenses products, assuring their quality and integrity. The company’s Havoline motor oil features advanced technology, outstanding engine protection, and proven performance. With more than 100 years of history, Havoline motor oil is used by millions of customers to protect their automobiles’ engines from heat stress, starting friction, and engine dirt.

RECENT DEVELOPMENTS

In December 2004, Chevron Products Company began marketing gasoline under the Texaco retail brand in eight western U.S. states, where it expects to be supplying more than 300 locations by the end of 2005. This expansion builds on the success of the Texaco brand rollout by Chevron

Products Company to more than 1,000 locations in 13 southern and eastern states, which began in July 2004. The rollout follows a three-year period, beginning at the time of the 2001 merger between Chevron and Texaco, during which Shell licensed the Texaco retail brand in the United States for the marketing and sale of gasoline on an exclusive basis. On July 1, 2006, Chevron Corp. will assume exclusive rights to the Texaco brand.

All grades of Texaco-branded gasoline marketed by Chevron in the United States contain Techron® and meet the “TOP TIER Detergent Gasoline” criteria established by automakers BMW, General Motors, Honda, and Toyota. This standard for gasoline detergency is higher than that set by the U.S. Environmental Protection Agency. In May 2004, Chevron gasolines became the first in the United States to be approved for this distinction.

The most recent fuel product launch involves Texaco with Techron, the same proprietary deposit control additive that helps eliminate deposit buildup on vital engine parts in Chevron gasoline. This worldwide rollout is currently under way.

Through local and national sponsorships, Texaco is affiliated with community organizations throughout the world to improve the quality of life for individual communities, ranging from a children’s art competition in Ireland (now in its 50th year) to an environmental study center in England to a variety of learning programs for children in Colombia.

PROMOTION

Through its sponsorship of motor sports, Texaco — in partnership with Havoline Racing — has long tested its lubricant products in the most demanding of laboratories: high-speed automobiles performing on the tracks and roads of the international racing circuit. This commitment has ensured the continued excellence of Havoline’s products over the years and has built remarkable customer loyalty among millions of racing fans.

In 1972, Texaco/Havoline broke into auto racing with its sponsorship of two-time world champion Emerson Fittipaldi on the Formula One circuit. On the stock car side, the 2005 season marks Texaco/Havoline’s 18th consecutive year as sponsor of the National Association of Stock Car Auto Racing (NASCAR) NEXTEL Cup Series. Once again, the No. 42 Texaco/Havoline Dodge Charger will be piloted by 2003 NASCAR



Raybestos Rookie of the Year Jamie McMurray of Chip Ganassi Racing with Felix Sabates. The Texaco/Havoline sponsorship has been a visible and powerful company asset over the years, resulting not only in legions of fans, but in significant business growth across different business units.

BRAND VALUES

Built on a foundation of integrity and trust, Texaco’s core brand values encompass the attributes of diversity, partnership, high performance, responsibility, and growth. These values manifest themselves in Texaco through a brand image that revolves around enduring performance. Based on the quality, cleanliness, safety, and reliability of its products, the Texaco brand delivers performance in a manner that evokes the rugged heritage of the American West — authentic, genuine, and a true original.

THINGS YOU DIDN’T KNOW ABOUT TEXACO

- In 1930, Texaco employee Stu Hawley broke cross-country records by driving a Texaco-fueled and lubricated Buick from New York to Los Angeles and back in under six days.
- On April 2, 1959, an RW-300 digital computer took control of polymerization processing at Texaco’s Port Arthur refinery, making Texaco the first company to use a computer to run an industrial process.
- Texaco has sponsored many of the world’s greatest race car drivers, including Davey Allison, Janet Guthrie, Don “the Snake” Prudhomme, Tom Sneva, Mario and Michael Andretti, and Ricky Rudd.