

It took us 125 years to use
the first trillion barrels of oil.

We'll use the next trillion in 30.

So why should you care?

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DAVID J. O'REILLY
CHAIRMAN & CEO
CHEVRON CORPORATION



Energy will be one of the defining issues of this century. One thing is clear: the era of easy oil is over. What we all do next will determine how well we meet the energy needs of the entire world in this century and beyond.

Demand is soaring like never before. As populations grow and economies take off, millions in the developing world are enjoying the benefits of a lifestyle that requires increasing amounts of energy. In fact, some say that in 20 years the world will consume 40% more oil than it does today. At the same time, many of the world's oil and gas fields are maturing. And new energy discoveries are mainly occurring in places where resources are difficult to extract, physically, economically and even politically. When growing demand meets tighter supplies, the result is more competition for the same resources.

We can wait until a crisis forces us to do something. Or we can commit to working together, and start by asking the tough questions: How do we meet the energy needs of the developing world and those of industrialized nations? What role will renewables and alternative energies play? What is the best way to protect our environment? How do we accelerate our conservation efforts? Whatever actions we take, we must look not just to next year, but to the next 50 years.

At Chevron, we believe that innovation, collaboration and conservation are the cornerstones on which to build this new world. We cannot do this alone. Corporations, governments and every citizen of this planet must be part of the solution as surely as they are part of the problem. We call upon scientists and educators, politicians and policy-makers, environmentalists, leaders of industry and each one of you to be part of reshaping the next era of energy.

Dave

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Cambridge Energy Research Associates
<http://www.cera.com>

In 20 years the world will consume 40% more oil than it does today.

EIA Projections of Oil Production Capacity and Oil Production
<http://www.eia.doe.gov/emeu/international/forecast.html#Forecasts>

At the same time many of the world's oil and gas fields are maturing.

The Economist
http://www.economist.com/agenda/displayStory.cfm?story_id=4077933

New energy discoveries are mainly occurring in places where resources are difficult to extract physically, economically, and politically.

American Associates of Petroleum Geologists
<http://www.aapg.org/explorer/2005/01jan/discoveries.cfm>