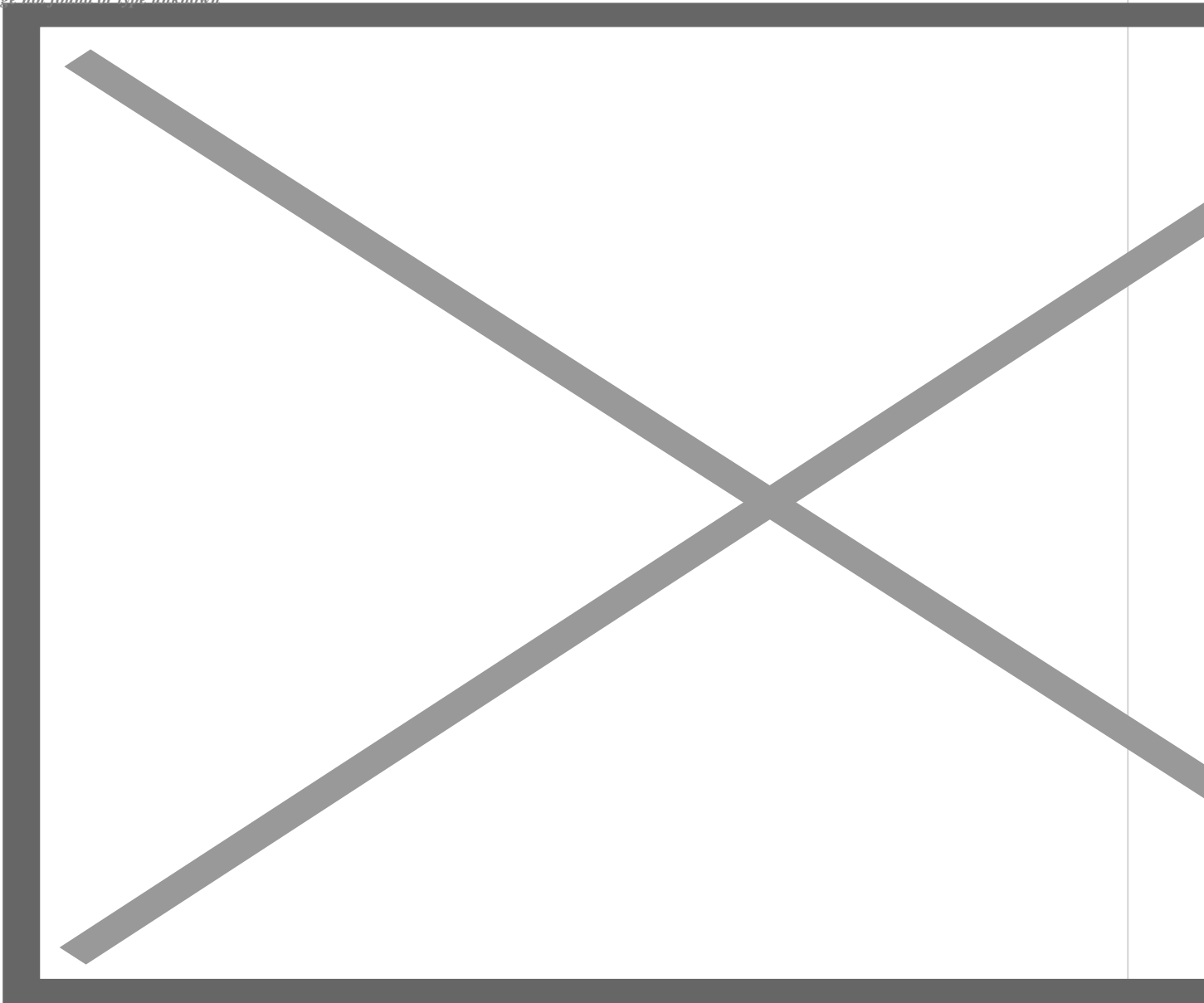


Venezuela and Chevron sign contracts to continue operations

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Caracas, December 3 (RHC)-- Venezuela's Economy Vice-President, Tareck El Aissami, said this Friday that important agreements were signed with the U.S. company Chevron to continue its operations in the South American country. "Today we have signed important contracts for the continuation of the operations and production activities of this U.S. company Chevron which, as we have already said, next April 2023 will celebrate its 100 years of productive presence in Venezuela."

The Venezuelan official pointed out that the purpose of these contracts signed between the state-owned company Petróleos de Venezuela (PDVSA) and Chevron is to continue with the production and development activities in this energy sector, framed "within our Constitution and the Venezuelan laws that govern the oil activity in the country."

He explained that Chevron is part of a strategic partnership of four joint ventures such as Petro Boscán and Petro Independiente, in the state of Zulia, as well as Petro Piar and Petro Independencia, in the Hugo Chávez Orinoco Oil Belt.

Tareck El Aissami, who also serves as Minister of Petroleum, added: "Although it is an important step in the right direction, it is still not enough." "From Venezuela, we demand the immediate cessation and lifting of all unilateral coercive measures that have attacked our powerful industry PDVSA and that have curtailed its legitimate right to explore, exploit, refine and commercialize crude oil and its derivatives," he said.

El Aissami recalled that the coercive measures have not only caused severe damage to the national economy but have also affected the strategic partners of the Venezuelan oil industry. On the other hand, he emphasized that Venezuela is part of an irreplaceable variable in what he called an "equation for the world energy balance" amid difficult and complicated times, "where energy sources are of vital importance for the development of human life."

"Venezuela is irreplaceable because I am referring to the country with the largest oil reserves in the world and the fifth country with the largest gas reserves in the world. We have placed these riches at the disposal of the development of all the peoples of the world without exception or without any kind of nuance other than them to contribute to the stability and development of the entire humanity", he emphasized.

The sectoral vice-president for Economy highlighted that these potentialities are part of a collective effort they managed to materialize on this day. "The facts and reality have shown that we are on the right path, in the right direction for this company, as in the case of Chevron, to continue its legitimate oil development operations in our territory," he said.

He also informed the president of Chevron Venezuela, engineer Javier La Rosa, and other company members that they will find a working class that is moralized and "very willing to follow the joint development plans that we have drawn up."

"Now it is up to us, as it has always been, to produce energy sources, to produce oil, to produce each time with higher qualities, with the scientific invention, to contribute to the demand that today the world is clamoring for to achieve its development and the satisfaction of the basic needs that it has today in our planet."

Finally, he celebrated the signing of these contracts and said that Venezuela remains standing and open to international investment in the energy sector.



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