



Chevron Corporation
P.O. Box 6078
San Ramon, CA 94583-0778
www.chevron.com

Amazon Watch's statement regarding its most recent petition to the SEC continues its familiar pattern of attempting to litigate the Ecuador case in the media so as to force a settlement of their unfounded claims. As in the past, Amazon Watch unilaterally lodges complaints with U.S. law enforcement agencies and then launches a media campaign implying that those agencies have taken up their cause.

Chevron has been fully transparent and consistent in its position on the Ecuador litigation to our shareholders. This case has been the subject of shareholder proposals instigated by plaintiffs in the past. Moreover, Chevron has taken to the extraordinary step of devoting an entire public Web site to all of the legal filings in these proceedings.

Chevron's position in this case is clear:

- Texaco fully satisfied its legal obligations to remediate its share of the environmental conditions at the conclusion of its minority interest in the production consortium with Ecuador's state-owned oil company, Petroecuador.
- Petroecuador is on record as admitting that it never conducted its share of the remediation and, since taking over full operation of consortium properties, compiling a well-documented record of oil spills and environmental damage that is among the worst in the industry.
- At the end of the consortium, the government of Ecuador granted Texaco a full and complete release from any and all environmental liability arising from its participation in the consortium.
- With the encouragement of the government of Ecuador, the Lago Agrio court has systematically turned the trial in Ecuador into a judicial farce, ignoring its own law, its own orders, and the scientific evidence presented at trial.
- Chevron ultimately expects to defeat the unfounded claims at issue in this litigation, whether in the courts of Ecuador or in some other tribunal that will hold Ecuador to account for its flagrant failure to live up to its legal commitments and its disregard for the rule of law.

Chevron also has been clear about its belief that this litigation is being both funded and advanced by U.S. contingency fee lawyers, who have enlisted organizations like Amazon Watch to serve as proxies. The motives of these trial lawyers are apparent from the fact that they have petitioned Petroecuador not to conduct clean-up operations in the region because it would interfere with their suit against Chevron.

###