



For Immediate Release

Cerilon and Chevron Enter into Technology Licensing Agreements for the Production of Superior-Quality Group III+ Base Oils and Ultra-Low Sulphur Diesel at its Gas-To-Liquids (GTL) Facility in Williams County, North Dakota

Calgary, Alberta (March 13, 2024) – Cerilon is pleased to announce the signing of technology licensing agreements with Chevron U.S.A. Inc., part of leading energy company Chevron Corp. This milestone enables the company to utilize Chevron’s proven suite of Hydroprocessing technologies at its foundational Gas-To-Liquids (GTL) facility in Williams County, North Dakota.

“We’re impressed by Chevron’s technical capabilities, particularly this technology suite, which has been proven in GTL projects around the globe,” said Nico Duursema, CEO of Cerilon. “This agreement demonstrates our approach to collaborating with world-class partners and major licensors to deliver this project, the first of many in our development pipeline.”

Cerilon’s innovative GTL facility will transform natural gas into unique, high-performance synthetic products, including ultra-low sulphur diesel, naphtha and industry-leading Group III+ base oils, top tier products with superior qualities and uses. GTL facilities incorporate key processes and technologies to achieve this conversion. The first step of the GTL process is syngas generation, converting natural gas into synthesis gas. The second step, the Fischer-Tropsch (FT) process, involves a series of reactions to convert the synthesis gas into a waxy feedstock. The final step applies Chevron’s suite of Hydroprocessing technologies, optimized for the unique properties of FT feedstock, to upgrade it into high-quality final products.

Cerilon is establishing global, industry-leading partnerships to deliver this pioneering GTL facility, which will be followed by replicated GTL facilities. Cerilon has selected a site in North Dakota for its first location and is seeking regulatory approvals for a two-facility development that leverages local infrastructure. This facility, the first larger-scale, natural gas-fed GTL facility in North America, will also feature carbon capture and storage, making this nominally 24,000 barrel-per-day facility the first of its kind in the world.

Cerilon is an international, privately-held corporation, headquartered in Calgary, Alberta. The company is focused on developing and managing a portfolio of energy transition, chemical and professional services companies. An unwavering ESG-focus, long-term partnerships, strategic agility and the ability to rapidly integrate technological advancements enhance project replicability, speed-to-market and return on investment. Cerilon is well positioned to provide energy transition solutions and expertise that can help create a better future.

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 lower carbon businesses in renewable fuels, carbon capture and offsets, hydrogen and other emerging technologies. More information about Chevron is available at www.chevron.com.

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