



Chevron Direct Investment Fund and Mineral Product International Sign Agreement to Construct Ferroalloy Plant

Almaty, Kazakhstan, February 10, 2026 – Chevron Direct Investment Fund (CDIF) signed an investment agreement with the Kazakhstani company Mineral Product International LLP (MPI). The agreement involves an investment of \$23.5 million (USD) for the construction of a ferroalloy production plant in the Pavlodar region of Kazakhstan.

The project aims to create over 500 jobs and establish an annual production capacity of approximately 80,000 tons of FeSi-75 grade ferrosilicon, (a key additive used in the production of high-quality steel components) with potential export opportunities to markets in Asia, the EU, and the United States. This initiative reflects a robust, forward-looking business strategy and is expected to generate significant economic and social benefits and contribute to the industrial development of the Pavlodar region and more generally the Republic of Kazakhstan.

“For MPI, this is a key project that fully reflects our commitment to building strong production capabilities and implementing modern technologies. We are confident that our collaboration with CDIF will ensure the project is executed at a high level and will create a new point of growth for the region and the industry,” said Sergey Kan, shareholder of LLP Mineral Product International.

The project fully satisfies CDIF’s selection criteria and holds strategic potential for diversifying the regional economy. CDIF’s mission is to foster economic growth in the Republic of Kazakhstan by investing in commercially viable enterprises across various sectors - from industrial production to environmental initiatives and services related to the energy sector.

The investment decision was made in close collaboration with the Ministry of Energy of the Republic of Kazakhstan, whose support and partnership have been integral to CDIF’s establishment and its ongoing efforts to advance national economic development.

“Chevron’s partnership with the Republic of Kazakhstan has spanned more than 30 years, and we greatly value our long-term relationship. We remain committed to contributing to the country’s economic development, and the MPI project creates a new chapter in supporting Kazakhstan’s industry and local businesses,” said Dylan Morgan, Vice President of Chevron Eurasia.

CDIF will continue to explore new investment opportunities in Kazakhstan, supporting the growth of local enterprises across different sectors and inviting potential partners to join this success story.

For detailed information about the company, selection criteria, investment process description, and application forms for funding, please visit the CDIF website: www.cdif.kz.

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About Chevron

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, grow new energies businesses, and invest in emerging technologies. More information about Chevron is available at www.chevron.com.

Chevron Direct Investment Fund Ltd. is a private company registered in the Astana International Financial Center (AIFC). It is Chevron's investment vehicle to support Kazakhstan's economy by investing into commercial local enterprises across various industries, including but not limited to manufacturing, works and services in oil and gas industry with potential of developing the local supply chain, environmental stewardship, information technologies, including digital technologies. Please see www.cdif.kz for more information.

Chevron Direct Investment Fund Ltd. is not a Collective Investment Scheme Fund and has not the relevant Astana Financial Services Authority (AFSA) License to carry on any financial activities.