Chevron Direct Investment Fund to invest in KazBoltService manufacturing plant project in Kazakhstan

Almaty, Kazakhstan, June 12, 2026 – Chevron Direct Investment Fund (CDIF) has signed an agreement with Kazakhstani company KazBoltService LLP, to invest $24 million (USD) in the construction of a new manufacturing facility for complex equipment, including pressure vessels, in Atyrau, Kazakhstan. The investment will support the plant construction and capital equipment procurement and target the creation of about 300 jobs in the Atyrau oblast.

KazBoltService is a Kazakhstan-based company which was established in 2020 in Atyrau that provides services and technological solutions for the oil and gas industry. The company holds an international ASME certificate with “R” and “U” stamps and specializes in bolt connection integrity services, installation and fabrication of metal structures, tanks, hydrostatic and pneumatic testing, leak testing, equipment cleaning and flushing, as well as other specialized services.

KazBoltService will lead the development and operation of the facility, while CDIF’s role is to provide the financial investment support to enable the project.

“This partnership with CDIF marks an important milestone in KazBoltService’s continued growth. As a fully local company established in Atyrau, we are committed to strengthening our production capabilities and delivering in-demand solutions for Kazakhstan’s oil and gas industry. The implementation of this project is expected to expand our capacity, create new jobs, and make a tangible contribution to the region’s economic development,” said Bekkayir Zhanbyrbayev, General Director of KazBoltService LLP.

CDIF invests in commercially viable projects that help to support the diversification of Kazakhstan’s economy and the sustainable development of local businesses. The KazBoltService project is aligned with these objectives, as it helps to support domestic manufacturing, the expansion of industrial infrastructure and potentially creates long-term economic value for the country.

“CDIF is proud to partner with KazBoltService in the implementation of this industrial project in Kazakhstan. This investment reflects our commitment to supporting local enterprises and creating jobs, further contributing to Kazakhstan’s industrial diversification agenda,” said Dylan Morgan, Chief Executive Officer of CDIF.

The project will be developed in accordance with applicable national regulations and recognized industry safety and environmental standards.

CDIF continues to evaluate investment opportunities in Kazakhstan aimed at supporting commercially viable local enterprises across various sectors of the economy.

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.