

## Amyris Sustainable Lubricants Joint Venture Company, Novvi, and Chevron Enter Agreement To Develop and Bring To Market New Renewable Base Oil Technologies

SAN RAMON, Calif. and EMERYVILLE, Calif., May 18, 2018 (GLOBE NEWSWIRE) -- Amyris, Inc. (Nasdaq:AMRS), the industrial bioscience company, and Chevron Products Company, a division of Chevron U.S.A. Inc., today announced that Novvi LLC and Chevron have entered into an agreement to jointly develop and bring to market novel renewable base oil technologies. Terms of the transaction were not disclosed.



Novvi logo



Chevron logo

Novvi's base oil products and technology are recognized by the global lubricant market to deliver sustainable, high-performance solutions in a range of lubricant applications. Since launching its first commercial production in 2014, Novvi has been steadily increasing its base oil production to keep up with robust and growing demand for a variety of automotive, marine and industrial applications.

Chevron is a leading manufacturer of premium base oils and one of the world's largest suppliers of finished lubricants. Chevron has one of the world's largest base oil manufacturing platforms through its own refining network and its base oil technology licensing position. In 2016, Chevron announced an equity investment in Novvi.

"We are very pleased that Chevron and Novvi have expanded our relationship to include base oil development and commercialization. The combination of our organizations' technical and operational capabilities will deliver the highest performing renewable base oils to market at scale, defining a new performance standard," stated Jeff Brown, Novvi's CEO. "The technology opportunities for our partnership are immense. We will work together with Chevron to ensure the industry is at the forefront of sustainability and delivers the best renewable base oils to customers around the world," he continued.

"We at Chevron are quite excited to enter into this joint development agreement," said Dr. Brent Lok, Manager, Chevron Base Oils Marketing and Business Development. "Novvi and Chevron each bring complementary technologies to the table; Novvi with its industry-leading expertise in working with renewable feeds and Chevron's long-standing expertise in hydroprocessing technology," he added.

### Novvi LLC

Novvi LLC is the market leader in renewable oils and is a venture of Amyris, Inc. (Nasdaq: AMRS), American Refining Group, Inc., Chevron U.S.A. Inc., Cosan S.A. Industria e Comercio, and Hansen & Rosenthal Group. Novvi produces targeted hydrocarbon molecules from plant sugar for automotive, industrial, marine, and construction applications at unbeatable economics. Novvi designs the best oils ever built to meet the demands of the advanced machine world. Learn more at [www.novvi.com](http://www.novvi.com).

### Chevron U.S.A. Inc.

Chevron U.S.A. Inc. is a subsidiary of Chevron Corporation (NYSE:CVX), one of the world's leading integrated energy companies. Through its subsidiaries that conduct business worldwide, the company is involved in virtually every facet of the energy industry. Chevron explores for, produces and transports crude oil and natural gas; refines, markets and distributes transportation fuels, base oils, and lubricants; manufactures and sells petrochemicals and additives; generates power; and develops and deploys technologies that enhance business value in every aspect of the company's operations. Chevron is based in San Ramon, Calif. More information about Chevron is available at [www.chevron.com](http://www.chevron.com).

*This press release contains forward-looking statements relating to Chevron that are based on management's current expectations, estimates and projections. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the company's control and are difficult to predict. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this report. Unless legally required, Chevron undertakes no obligation*

*to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.*

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