chevron and honeywell announce startup of world's first commercial isoalky™ ionic liquids alkylation unit

SAN RAMON, Calif. and DES PLAINES, III., April 13, 2021 – Chevron Corporation (NYSE: CVX) and Honeywell (NYSE: HON) today announced the commissioning and start-up of the world's first commercial-scale ISOALKY[™] process unit that utilizes ionic liquids to produce alkylate. The <u>ISOALKY</u>[™] technology represents a major innovation in alkylation technology.

First used in Chevron's Salt Lake City refinery, the <u>ISOALKY</u>[™] technology is designed to meet the refining industry's needs for a cost-effective alternative to conventional liquid acid systems that offers process safety advantages. Using a non-aqueous liquid salt, or ionic liquid, the revolutionary new catalytic process is handled with standard personal protective equipment and produces a valuable high-octane blending component that helps lower the environmental impact of gasoline. Pioneered by Chevron U.S.A., Inc., a subsidiary of Chevron, and licensed to Honeywell UOP, the technology is offered to the entire industry under the ISOALKY[™] brand name.

"The ISOALKY[™] plant is an exciting achievement for Chevron and the Salt Lake Refinery, and it's poised to be a game changer for the refining industry," said Mike Coyle, president of Chevron Manufacturing. "We are proud of the talent and teamwork demonstrated by our people and Honeywell UOP to bring this project to fruition."

"ISOALKY[™] is a groundbreaking new technology for refiners, and a lower-risk and economical solution compared to conventional liquid acid technologies that produce alkylate," said Bryan Glover, president and CEO of Honeywell UOP. "Ionic liquids have <u>strong acid properties</u> that enable them to produce alkylate without the volatility of conventional acids, allowing for simpler handling procedures. Together with Chevron, Honeywell UOP has commercialized a solution that meets the rising global demand for cleaner-burning fuels at a lower cost while simplifying complex handling requirements." ISOALKY[™] technology can be used in new refineries as well as in existing facilities undergoing capital expansion or retrofit applications. ISOALKY[™] technology has wider and improved feed flexibility relative to conventional alkylation technologies. Ionic liquids are <u>regenerated on-site</u>, eliminating the need for road or marine transportation for offsite regeneration and polymer byproduct handling. More information about ISOALKY[™] technology can be found <u>here</u>.

Honeywell UOP (www.uop.com) is a leading international supplier and licensor of process technology, catalysts, adsorbents, equipment, and consulting services to the petroleum refining, petrochemical, and gas processing industries. Honeywell UOP is part of Honeywell's Performance Materials and Technologies strategic business group, which also includes Honeywell Process Solutions (www.honeywellprocess.com), a pioneer in automation control, instrumentation and services for the oil and gas, refining, petrochemical, chemical and other industries.

About Chevron

Chevron U.S.A. Inc. is a subsidiary of Chevron Corporation, one of the world's leading integrated energy companies. Through its subsidiaries that conduct business worldwide, Chevron Corporation 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 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, CA. More information about Chevron is available at <u>www.chevron.com</u>.

About Honeywell

Honeywell (www.honeywell.com) is a Fortune 100 technology company that delivers industry specific solutions that include aerospace products and services; control technologies for buildings and industry; and performance materials globally. Our technologies help everything from aircraft, buildings, manufacturing plants, supply chains, and workers become more connected to make our world smarter, safer, and more sustainable. For more news and information on Honeywell, please visit www.honeywell.com/newsroom. ###

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