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This coming Sunday, the CBS News television program “*60 Minutes*” plans to run a segment reporting on the long-running lawsuit against Chevron in Ecuador.

The case centers on the environmental record of Texaco Petroleum Co., a subsidiary of Texaco Inc., when it was a minority partner with Ecuador’s government-owned oil company, Petroecuador, until the early 1990s. Even though Texaco Inc. still exists as a corporation, the plaintiffs chose to make Chevron the defendant in the litigation. The lawsuit seeks to hold Chevron responsible for environmental and health problems in Ecuador today, even in the absence of credible evidence documenting any environmental or health problems related to Texaco Petroleum’s oil operations. Moreover, Texaco Petroleum has not operated in Ecuador since 1990, and at the conclusion of its involvement, Texaco Petroleum carried out a remediation program that was monitored, inspected and fully approved by the government of Ecuador. The government subsequently granted Texaco a full and complete release of all further claims, liabilities and obligations associated with the company’s operations in Ecuador. Subsequent testing, over the course of the lawsuit, has reinforced those approvals.

Since taking over exclusive control of operations in 1992, Petroecuador has compiled a widely acknowledged record of operational and environmental mismanagement. While Chevron acknowledges that there are serious environmental problems in the Ecuadorian rainforest, we believe these conditions are the sole responsibility of Petroecuador and that the allegations against Chevron are without factual or legal merit. Clearly, these allegations are completely out of step with the values that our employees apply to their jobs every day.

Over the past seven months, Chevron has provided *60 Minutes* with facts and evidence that would help them understand the complex issues associated with this matter. We don’t presume to know the substance of the report that the program will broadcast. However, the company firmly believes that we are on the right side of this issue and we know that in the course of a 12-minute television news segment it is impossible to adequately address the myriad of complex technical, legal and operational issues that comprise this controversial topic. For this reason we expect that the segment will have inaccuracies, mischaracterizations and omissions of key information.

I encourage you to visit the website we have established for a definitive source of accurate information on this matter: <http://www.chevron.com/ecuador/>

Please feel free to let me know if you have any questions about this lawsuit, or about the upcoming *60 Minutes* program. We certainly welcome your views.

Sincerely,

A handwritten signature in black ink, appearing to read "mcoyle".

Michael E. Coyle
General Manager