



Investment Profile

DynaPump, Inc.



Chevron Technology Ventures is investing in an innovative rod pumping system that optimizes and increases oil and gas production with improved energy efficiency.

Investment Decision

In 2002, through our business unit CTTV Investments LLC, we invested in DynaPump, Inc., a manufacturer of surface-mounted pumping systems. More than 20 energy companies, including our Chevron affiliates, currently operate hundreds of these systems. It is DynaPump's goal to become the world leader in artificial lift, a process for pumping crude oil or natural gas from a reservoir.

Test results from DynaPump and operating companies show an average energy consumption savings of 30 percent over conventional beam pumps and 60 percent over submersible pumps. These are significant savings and efficiencies, given the large number of pumps that operate nonstop throughout the world. For instance, the oil industry in southern California alone operates some 40,000 producing wells that run 24 hours a day.

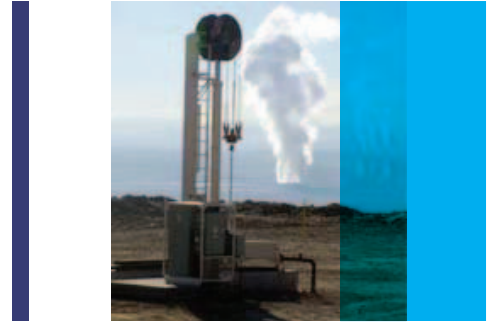
Breakthrough Technology

The DynaPump is a proprietary, computerized, ultra-long stroke pumping system. The lightweight, portable unit uses electronic sensors, hydraulic equipment and computer monitoring systems to extract oil or gas in an efficient manner from both shallow and deep wells. In addition, the DynaPump is quieter and has a much smaller footprint and a lower profile than a conventional pump with similar lifting capabilities.

The system has two main components: the power unit and the pumping unit. The power unit, which drives the pumping unit, consists of a computer-controlled system with radio modem, solid state electronics, motor controllers and hydraulic pumps. The pumping unit offers independent control of the speed in both the up and down directions. It also allows for independent adjustment of the top and bottom stroke. In addition, the unit can adjust its speed automatically to provide pump-off control.

Major Milestones

- 1993 – DynaPump is founded.
- 1999 – DynaPump commercially deploys Model 9 and Model 11.
- 2002 – Chevron invests in DynaPump.
- 2002 – Chevron affiliates deploy DynaPump Model 7 on heavy oil horizontal wells in the Cymric oil field located in California's San Joaquin Valley.
- 2003 – Chevron affiliates deploy DynaPump Model 5 in New Mexico's San Juan Basin for coalbed methane wells.
- 2003 – Colorado Oil and Gas Conservation Commission recognizes Chevron's Durango operation for installing DynaPump units and awards the Durango unit its Outstanding Operations Award for Application of New Technology.
- 2004 – DynaPump commercially deploys Model 13, the longest stroke pumping unit in the industry with 360 inches of stroke.
- 2005 – DynaPump develops a quiet, compact, low-maintenance DynaSave unit for stripper wells.



How Chevron Benefits

Chevron affiliates have begun deploying DynaPump and DynaSave units in their own operations. For instance, DynaPump units, powered by quiet natural gas generators, are now a preferred method of pumping coalbed methane gas. This system avoids the need to run power lines into remote, environmentally sensitive areas.

The DynaPump units are consuming 50 to 75 percent less energy to move the same volumes of fluid as the traditional coalbed methane beam pumping units. We estimate that the ability to match the inflow of the well should increase production and reserves.

For more information on DynaPump, visit www.dynapumpinc.com.

CHEVRON TECHNOLOGY VENTURES AND CTTV INVESTMENTS

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