

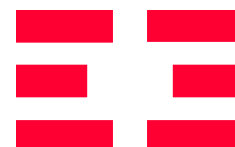


Chevron

Subsidiaries: Noble Energy, PDC Energy, Texaco, Renewable Energy Group
Locations: California (HQ)
Industries: Energy

1792
EXCHANGE

RISK LEVEL:



High Risk

DESCRIPTION:

Chevron Corp is High Risk. The company yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Chevron embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach fails to safeguard free exercise, free speech, and free enterprise.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Medium Risk

Chevron received a score of 100 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). However, the company has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (3).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. High Risk

Chevron's HRC 2025 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). The company does not appear to discriminate against religious organizations in its charitable giving. It allows employees to "support causes they care about" (3).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. High Risk

Chevron's HRC 2025 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). PDC Energy participates in DEI awareness training and hosts an unconscious bias and inclusion training speaker series for the entire company (3). Chevron's Chairman and CEO Michael K. Wirth signed Catalyst's Champions for Change pledge, indicating its support of DEI in its leadership composition through the establishment of gender and racial targets (4)(5). The company is a signatory of the Gender & Diversity KPI Alliance, appearing to prioritize diversity over merit in its business structure through the establishment of gender and racial targets for its leadership composition and its support of DEI in its hiring and promotions (6)(7). The company does not provide viewpoint protections for its employees (8).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression.

High Risk

Chevron's HRC 2025 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy. By doing so, the company risks dividing employees, alienating customers and harming shareholders (1)(2). The company signed an open letter endorsing the Equality Act, a contentious proposal to amend the 1964 Civil Rights Act by adding sexual orientation and so-called gender identity as protected categories. The legislation would, among other implications, grant biological men access to women-only spaces such as sports teams and public restrooms, and compel healthcare providers to deliver sex-denying healthcare (3). The company's CEO Mike Wirth is a member of the Business Roundtable and signed its 2019 Statement on the Purpose of a Corporation, which promotes stakeholder capitalism over traditional obligations to shareholders (4)(5). Noble Energy CEO David L. Stover also signed the Business Roundtable's 2019 Statement on the Purpose of a Corporation (6).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression.

High Risk

Chevron's HRC 2025 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (1)(2). The company is a Silver sponsor of the HRC and allegedly enables donations to Planned Parenthood through its charitable gift matching program (3)(4). The company has pledged \$15 million to the Black Lives Matter movement and related causes (5)(6). The company is also a copper sponsor of Out & Equal and a corporate partner of the NGLCC (7)(8). PDC Energy supports The Center on Colfax, a Denver-based LGBT organization (9). Chevron Corp is a member of the MCCA, indicating its focus on recruiting, retaining, and promoting employees based on race (10)(11). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (12).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes.

High Risk

Chevron's HRC 2025 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives. By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders (1)(2). The company has not used its PAC donations or lobbying for ideological purposes (3)(4)(5).

The contents of this website and related resources (collectively, the "materials") are general in nature and intended for educational use only. Nothing in the materials or any other 1792 Exchange content constitutes legal or professional advice for any specific matter. Anyone seeking legal or professional advice should obtain such advice from competent counsel. Since individual circumstances vary, anyone reviewing the materials and/or any other 1792 Exchange content is strongly urged to obtain specific legal and/or other professional advice before acting or refraining from acting based on such materials or other 1792 Exchange content. 1792 Exchange accepts no responsibility for any loss or damage, howsoever incurred, which may result from accessing or relying on the materials or any other 1792 Exchange content. Further, 1792 Exchange disclaims, to the fullest extent permitted by law, all liability for any acts or omissions based on the materials or any other 1792 Exchange content.

USER AGREEMENT: Company reports and other resources are intended only for the private educational use of the registered user. Republishing and distributing reports and resources is strictly prohibited. By downloading reports and resources, the user accepts these conditions.

© 1792 Exchange 2023