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**Remarks
by
U.S. AMBASSADOR TO BANGLADESH DAN MOZENA
ANNOUNCEMENT BY CHEVRON
BIBIYANA EXPANSION PROJECT FINAL INVESTMENT DECISION
RUPOSHI BANGLA HOTEL, DHAKA
JULY 30, 2012**

The Honorable Energy Advisor to the Prime Minister Dr. Tawfik Elahi Chowdhury

The Honorable State Minister for Energy Md. Enamul Huq

Chairman of Petrobangla Dr. Hussain Mansur

President of Chevron-Bangladesh Geoff Strong

Friends, colleagues, ladies and gentlemen

Asalaam M'laikum, good afternoon, Ramadan kareem

This is a great moment, a wonderful moment, an historic moment for Bangladesh ... and for Chevron.

Today Chevron has announced its final decision to invest \$500 million to increase its gas production at Bibiana field. This is truly a huge step forward for Bangladesh's development. This increased gas supply will help fuel the nation's factories, power plants and homes. This increased energy supply is essential as Bangladesh strives to build the Middle-income Bangladesh, the Golden Bangladesh. Chevron's deepening partnership with Bangladesh will contribute significantly towards Bangladesh's becoming the next Asian Tiger, the Bengal Tiger.

Chevron's decision to make this investment reflects its confidence in Bangladesh's future and underscores Chevron's long-term commitment to Bangladesh. This new investment is only the latest manifestation of Chevron's engagement with Bangladesh. In April, I was present when the Honorable Prime Minister dedicated the Muchai compression station, which increased the carrying capacity of existing pipelines.

Chevron, a company long and favorably known to me, represents the best traditions of American industry. Using modern technology and finely honed leadership and management structures, Chevron has built a strong team in Bangladesh that currently supplies about 50% of the nation's natural gas consumption. As Chevron's just-announced investments come on line, the company will contribute even more to the nation's prosperity and growth.

Chevron is a model corporate citizen. It trains and develops Bangladeshi employees with the latest technologies and managerial expertise, so Bangladeshis can contribute at all skill levels to energy development both in Bangladesh and around the world. Chevron is ever mindful of the environment, ensuring that development of Bangladesh's energy resources is done in a fashion that minimizes the industry's footprint on Bangladesh's countryside. Chevron is generous to the community; it fosters education, health care, small business development and respect for the environment. Chevron partners with USAID and the Smiling Sun program to support three Smiling Sun clinics that provide health care to about 6000 villagers a month. All these activities and others have already affected the lives of 30,000 Bangladeshi families, both in the communities where Chevron is engaged and beyond.

As America's Ambassador to Bangladesh, I am deeply proud that Chevron, one of our finest companies, has undertaken to contribute even more to help Bangladesh achieve middle income status in the decade ahead.

I congratulate Chevron, Petrobangla, the government of Bangladesh, and, most particularly, the people of this wondrous nation on this historic day, a day that sets in motion events that will hasten the day when the Bengal Tiger of the Golden Bangladesh will strut proudly and powerfully across the global economic stage.

Thank you.

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