

IENOVA AND CHEVRON SIGN LONG-TERM CAPACITY CONTRACT AT THE MARINE TERMINAL FOR THE RECEIPT, STORAGE, AND DELIVERY OF REFINED PRODUCTS IN TOPOLOBAMPO, SINALOA

- *With an investment of approximately \$150 million U.S. dollars, IEnova will develop, construct, and operate the Topolobampo Terminal*
- *IEnova signed a long-term contract with Chevron Combustibles de México S. de R.L. de C.V.*
- *The terminal will have an initial storage capacity of approximately 1 million barrels*

Mexico City, September 13, 2018 – IEnova, through an affiliate, announced the execution of a long-term contract with Chevron Combustibles de México, S. de R.L. de C.V. for the storage and delivery of refined products, primarily gasoline and diesel, at the terminal for the receipt, storage, and delivery in Topolobampo, Sinaloa, Mexico.

The agreement will allow Chevron Combustibles de México S. de R.L. de C.V. to utilize approximately 50% of the terminal's initial storage capacity. Additionally, another subsidiary of Chevron will have the right to acquire up to 25% of the equity of the terminal after commercial operations begin.

Chevron Combustibles de México S. de R.L. de C.V. is a subsidiary of Chevron Corporation, which is one of the largest refiners on the west coast of the United States of America. The Topolobampo Terminal will allow Chevron to supply its growing network of Chevron retail fuel stations in Northwestern Mexico, as well as commercial and industrial consumers.

In addition, IEnova executed a second long-term contract for the storage and delivery of refined products with a U.S. large independent refiner. Together, these two contracts represent 100% of the initial 1 million barrels of terminal storage capacity.

IEnova will be responsible for all aspects of project implementation, including permitting, engineering, procurement, construction, financing, operations, and maintenance of the terminal. With an investment of approximately \$150 million U.S. dollars, the terminal is expected to begin commercial operations in the last quarter of 2020.

The project will enhance supply options, improve logistics, and increase refined product supply reliability in the West Coast of Mexico, which will translate into benefits for consumers in the region.