

International oil companies in Venezuela

■ CHEVRON

Negotiated to stay in Venezuela under late President **Hugo Chávez** and formed joint ventures with state oil company **PDVSA**. Holds 25-60 % stakes in five oil and gas projects and has been exporting Venezuelan crude to U.S. under sanction authorisations



■ CONOCOPHILLIPS

Seeking to recover \$12bn from assets expropriated under Chávez



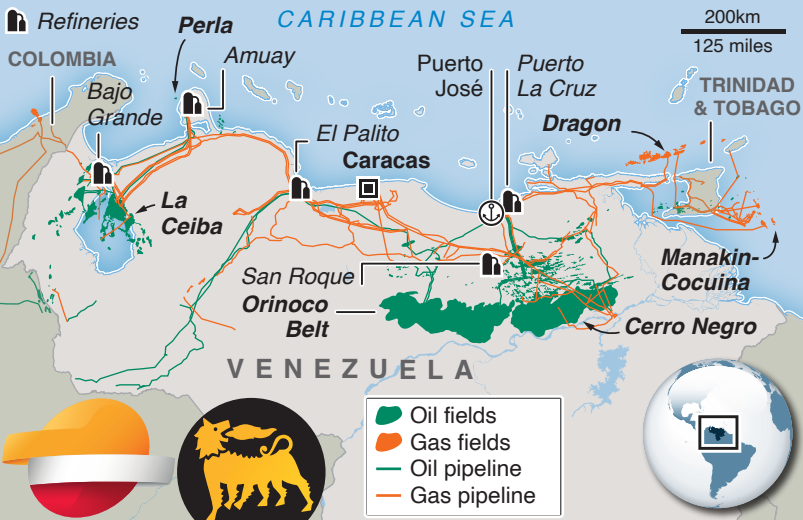
■ BP

BP and Trinidad and Tobago's **National Gas Company (NGC)** received licence in 2024 to explore Venezuelan part of **Manakin-Cocuina** gas field, but U.S. revoked authorisation in April



■ EXXONMOBIL

No longer has presence, but it says Venezuela owes it \$984.5 million in compensation after its oil projects – **Cerro Negro** and **La Ceiba** – were expropriated in 2007



■ ENI / REPSOL

Italy's **Eni** and Spain's **Repsol** jointly operate **Perla** offshore gas field in a 50-50 venture. Venezuela owes them billions after U.S. revoked licences allowing repayment via oil cargoes; production continues

■ SHELL

Planned operation of **Dragon** gas field with Trinidad and Tobago remains largely frozen due to licence withdrawals



■ CHINESE COMPANIES

China is a major investor and oil buyer in Venezuela. State firms **CNPC** and **Sinopec** maintain joint ventures in energy sector

■ ROSNEFT

Russian state oil firm has loaned Venezuela billions of dollars guaranteed by oil sales and has stakes in several ventures with estimated equity value of \$5 billion

