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## Chevron Phillips Chemical Announces Management Changes

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THE WOODLANDS, TEXAS (January 19, 2012) - Chevron Phillips Chemical Company LLC (Chevron Phillips Chemical) today announced the following management changes.

Effective February 1, 2012, Greg Wagner will become vice president Human Resources. Wagner replaces Chantal Veevaete, who has been appointed to the executive management team of Phillips 66, the independent downstream company, which will become effective once ConocoPhillips' strategic repositioning is complete in the second quarter of 2012.

Wagner was previously Chevron's vice president Human Resources for Downstream and Chemicals, overseeing the human resource function for Chevron's world-wide refining, marketing, supply and trading, lubricants, and chemical additives operations.

Also effective February 1, Trevor Roberts, treasurer for Chevron Phillips Chemical, will assume the role of interim chief financial officer as a search continues for a permanent replacement for Greg Maxwell who has also been appointed to the executive management team of Phillips 66.

On April 1, 2012 Dennis Holtermann will become vice president Research and Technology, replacing Mary Jane Hagenon, who has elected to retire after 27 years of service with Chevron Phillips Chemical and Phillips Petroleum. Holtermann has been with Chevron and Chevron Phillips Chemical since 1981, serving in a number of commercial and research positions within the organizations, most recently as general manager of NAO and PAO for Chevron Phillips Chemical.

Wagner, Roberts and Holtermann will report to Peter L. Cella, president and chief executive officer.

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