

## **Chevron South Africa launches supplier development programme for black businesses**

***Interest free, unsecured financing, mentorship are key features of initiative***

**Cape Town, August 11, 2016** :Chevron South Africa, which markets its fuel under the Caltex brand, has commenced with a new Enterprise and Supplier Development programme (E&SD) that is aimed at improving access to its value chain for black-owned businesses. The initiative is open to businesses that are fifty one percent black owned and who can continue and sustain growth through adding value within Chevron's value chain.

A key feature of the programme involves proactively enabling entry into the petrochemical business by providing access to interest-free, unsecured financing. The funding can be used as working capital and for expansion – as part of an on-going commercial relationship with Chevron. Mentorship is offered to ensure the sustainability and growth of the businesses.

Shashi Rabbipal, Chairman of Chevron South Africa said, "The Enterprise and Supplier Development programme affirms our commitment to socio-economic transformation in the petroleum sector. We have learned through decades of experience that our business success is integrally linked to society's progress and the enduring partnerships that we develop. "

The funding and mentorship are considered key to the removal of barriers to entry. "This is being done to demonstrate the company's intention to lead change in the petroleum sector, not as a short-term project, but as a continued, deeply rooted process," continued Rabbipal.

Several businesses have successfully applied for funding in order to further their relationship with Chevron South Africa:

- With the aid of funding and business advice and mentoring through Chevron's E&SD programme, entrepreneur Dr Patricia Khanyile was able

to re-enter the fuel industry and purchase an existing Caltex service station in Gauteng and to convert the current forecourt convenience store into a FreshStop.

Dr Khanyile comments, “The E&SD funding provides a business opportunity for people like me - people who have the necessary business acumen, but lack financial resources. I am also investigating the possibility of converting the current unused workshop into a profit generating venture. There is a high demand for take-away food in the area and I believe a quick service restaurant will complement the FreshStop. I hope to double the number of employees once this is done and to acquire another Caltex service station in the future. The E&SD funding gives people a chance to meaningfully participate in our economy. I am also planning to partner with other women who are previously disadvantaged and to invest in other business opportunities within Chevron’s network.”

“My advice is for entrepreneurs who are looking to enter the petroleum sector to take advantage of these opportunities, be willing to work very hard and to learn from the best in the industry and be open to sharing information and experience with other aspiring entrepreneurs. Chevron South Africa shows that it is an ethical company that has a genuine interest in the economic empowerment of previously disadvantaged people in South Africa and I am looking forward to a profitable partnership with them,” she adds.

- Funding for new dedicated operational equipment for cleaning business, Galion Laundry, has allowed for an increase in employment in the local community in Cape Town, while providing Chevron South Africa with higher quality, timely cleaning services from a single supplier.

Owner, Brian Miller said that his 100% black owned business was able to secure not only new equipment and a delivery vehicle, but working capital to operate the equipment before the income was generated. “Working capital is vital for the business as we need to begin operating in order to generate revenue. So many small and medium sized businesses struggle to work for large corporations because of

this cash flow limitation, but in the case of Chevron's E&SD programme WE HAVE RECEIVED A KICK-START TO OUR OPERATIONS."

"THIS PROGRAMME WILL CREATE A LONG TERM COMPETITIVE ADVANTAGE FOR THE COMPANY BY GROWING ITS BASE OF CAPABLE AND RELIABLE PARTNERS. TRANSFORMATION GOES BEYOND THE REGULATORY REGIME, AND ENTREPRENEURSHIP IS KEY TO ADDRESSING CHANGE IN THE COUNTRY. CHEVRON SOUTH AFRICA'S CURRENT TRANSFORMATIONAL ACHIEVEMENTS AND B-BBEE LEVEL FOUR RATING WOULD NOT HAVE BEEN POSSIBLE WITHOUT THE EXISTING STRONG PARTNERSHIPS THAT WE HAVE WITH OUR SUPPLIERS AND RETAILERS," CONCLUDED RABBIPAL.

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