

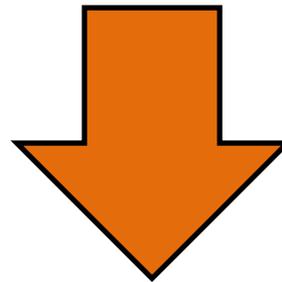
Just the (Fuel) Facts, Ma'am

- 96 percent of California's transportation fuels are petroleum based
- We consume 42 million gallons of gasoline and 11 million gallons of diesel fuel every day
- 1,750,000 gallons of gasoline and half a million gallons of diesel fuel every hour, 365 days a year
- We are the third largest fuel consuming entity on earth, behind the US as a whole and all of China

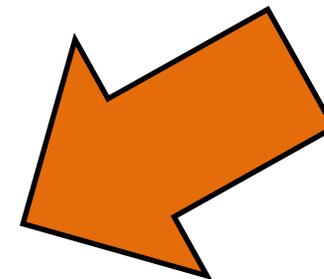
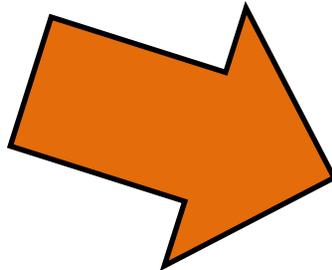


California's Climate Change Policies

Cap & Trade (Fuels)
\$0.14 to \$0.69 per gallon*



Cap and Trade
(Stationary
Sources)
\$0.02 to \$0.08
per gallon*



Low Carbon
Fuel Standard
\$0.33 to \$1.06
per gallon*

*Cost of compliance