



James B. Castles
Treasurer

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To Whom It May Concern:

The purpose of this letter is to provide operating and financial information about Motiva Enterprises LLC (Motiva) for your use and reference. Motiva is a refining and marketing joint venture that owns and operates three refineries at Convent and Norco, Louisiana and Port Arthur, Texas with a combined throughput capacity as of December 31, 2008 of approximately 740,000 barrels per day. In September 2007, Motiva's owners approved a major expansion project at the Port Arthur refinery, which will more than double the processing capacity at that refinery to about 600,000 barrels per day when completed (currently anticipated to be operational at the end of 2011). Motiva refines, distributes and markets petroleum products under the Shell brand through its network of wholesalers, retailers and company-owned and contractor-operated service stations – together totaling in excess of 8,190 Shell-branded sites – in all or part of 26 states and the District of Columbia. Motiva has approximately 3,000 employees.

Motiva was formed as a Delaware limited liability company, effective July 1, 1998, to combine the major elements of the Gulf and East Coast United States refining and marketing operations of Shell Oil Company and Star Enterprise (an earlier joint venture between affiliates of Texaco Inc. and Saudi Aramco). Effective January 1, 2002, Shell and Saudi Aramco purchased the former Texaco ownership interests in Motiva, with the result that Shell and Saudi Aramco (through subsidiaries) each own a 50% interest in Motiva.

Selected operating and financial data for Motiva is provided below.

(Audited)	(\$billions)	
	<u>2008</u>	<u>2007</u>
Annual Sales Revenue	42.5	34.9
Current Assets	1.3	3.6
Total Assets	9.5	9.0
Total Liabilities	4.2	3.4
Equity	5.4	5.6
Debt-to-Capital Ratio	28%	14%

Motiva has received debt ratings from Standard & Poor's Ratings Services (Standard & Poor's) and Moody's Investors Service, Inc. (Moody's) as follows:

	<u>Commercial Paper</u>	<u>Long - Term Debt</u>
Standard & Poor's	A-1	A
Moody's	P-1	A2

General information concerning Motiva is available through Dun & Bradstreet under DUNS number 02-383-8670. Should you have any further questions, please contact Wanda J. Stevens, Assistant Treasurer, at (713) 546-8491 or by e-mail at wanda.stevens@motivaent.com.