

# The Chevron Championship

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The Woodlands, Texas, USA

The Club at Carlton Woods

**Mollie Marcoux Samaan**

**Mike Wirth**

Press Conference



And it's been a beacon for women's sports, and certainly for women's golf. Chevron's taken that mantle and just made it better and better every year.

Winning this championship is what little girls dream of, and I think it's that's what this is about: Big moments with big dreams and Chevron's made that possible.

So I know the fans are in for an amazing golf week, but before we start, I wanted to turn it over to the amazing Mike Wirth, chairman and CEO of Chevron, to share a big announcement for the day. So Mike.

MIKE WIRTH: All right, well thank you, Mollie, and I'll get right to it. We're thrilled to announce that Chevron will maintain its title sponsorship at the Chevron Championship through 2029. And along with that, the purse for the tournament this year will be elevated to 7.9 million dollars, an increase from just three years ago when we first began, when it was 3.1 million. So that's an increase of 4.8 million, two and a half X, nearly three X what it was just three years ago. The winner's check last year I think was \$765,000. On Sunday this week it will be \$1.2 million. Another thing that's very important to the players is I've gotten to know them and learn of how they invest in their careers is the stipend that players who miss the cut will receive.

Last year they received \$5,000 to help them cover expenses; this year we'll double that to \$10,000 for each player who participants but does not make the cut in an effort to help them support their commitment to their craft.

It's just a real privilege for us to announce the increases in prize money and support for the TOUR and the increase in the amount of time that our current contract will run. We're thrilled with everything about this event.

Mollie and I just spent all morning meeting with a whole host of people from the sports world, the golf world and the business world, talking about what more can be done to help grow the LPGA and capitalize on this great moment when people are so focused on women's sports.

So it's a real privilege to be here today.

THE MODERATOR: Good afternoon, everyone. Welcome to The Club at Carlton Woods and The Chevron Championship. We have a very special announcement today and we're joined by two very special people to help us make that announcement, LPGA Commissioner Mollie Marcoux Samaan, and Mike Wirth, Chevron CEO and Chairman of the Board.

Mollie, I understand we've got this exciting news. Do you want to share it with us.

MOLLIE MARCOUX SAMAAAN: Yeah, I'll kick it off. First of all, thank you guys for being here. The 2024 season is off to a fantastic start with, as you all know, some amazing storylines. I think we could not be more thrilled to be here at our first major of the year, The Chevron Championship.

It's the 53rd playing of this historic championship and the third year with Chevron as our partner and the second year here in Houston at The Club at Carlton Woods. Our partnership with Chevron has been a game changer in every way. I think since taking over as title partner the purse has been elevated, we have six hours of network television. We have elevated the player experience. We focused intently on the fan experience as you see here, and Chevron has invested heavily in the local community and in our foundation.

The stories just super positive. This year, as you guys saw yesterday, we also were going to be featuring -- we're going to be streaming featured groups on ESPN+ which adds 40 hours of coverage, taking us to 60 hours over the four days, which is awesome.

I think when this tournament started Dinah Shore and David Foster had this vision of a tournament that was big and meaningful, and to have a lasting legacy in women's golf and in women's professional sports with really the best women in the world competing for something that really, really matters.



THE MODERATOR: Thank you, Mike, for that tremendous news. Very exciting. I know our players are going to be thrilled just of everything that Chevron has been doing to really elevate this and make this major feel very big.

Mollie, can you share with us just why these purse increases are so important and why the investment from Chevron is really just important to the Tour overall.

MOLLIE MARCOUX SAMAAN: Yeah, I think Mike and I agree, this is about the excellence of our athletes. This is about the best players in the world coming together to play for something that really matters.

So that's first and foremost.

But I think them playing for a purse that is commensurate with their world class talent, which I say all the time is really important. I think it's a symbol of how Chevron views the value of our athletes and of the LPGA. It's how the world views the talent of our athletes.

And so it's practical because obviously playing for more money when you're the best in the world is important, but I think it's also symbolic of how important women's sports is to society and how we inspire young girls, that if you can make this amount of money playing golf and doing something that you love and dream of as the best in the world, you can do anything in the world.

So I think we have an aligned commitment around what this symbolizes for our players, but also for young girls everywhere around the world. It's awesome. Our mission is to be the globally defender in women's golf and to use that platform to elevate girls and women is pretty simple.

By getting a purse to 7.9, to having a long-term commitment with a partner that sees it's about building something that matters over a long period of time. And it takes time to change things. It takes time to move mindset. It takes time to bring fans into a community.

So being able to extend this partnership and their commitment to us over that period is amazing. Then, obviously, again, digging in, asking the questions, what do the players need, and they need to be able to get to that first tee ready to reach peak performance, and not having to worry about their hotels and the flights and about the car rentals and all the things that cost so much money. That reduces little bit of pressure and gets them to perform at their highest level, so literally everything Chevron's doing, they just ask the question, how do we elevate this, and then I think you're going to see this week that it's going to be that much more elevated.

Every year it's going to get better, and with a long-term agreement like this we can know we're going to be here and we can build on that and create something like you've never seen before.

THE MODERATOR: We're going to open it up to questions now for the media.

**Q. Chevron could make an impact in any sport in the world, college football to cricket. Why women's golf?**

MIKE WIRTH: We are committed to excellence in women's performance in all fields of endeavor. I work in an industry that is predominantly composed of engineers and scientist, disciplines that historically have been more male oriented.

We used a lot of the science of golf to help young girls get interested in science and math and hopefully engineering and stay engaged in those subjects as they go through school. Whether they want to be a professional athlete. Whether they want to get involved in the production of an event like this, or get an engineering degree and go into technology or into energy, it's a way for us to try to invest in recognizing women's excellence, and also then using that to help establish role models and a culture where we can encourage girls to pursue their dreams.

Hopefully some of their dreams might involve working for a company like ours. So it's an investment in the game and recognizing excellence, as Mollie said, but then we want to use that as a platform to engage young people and help support their growth. We have kids here from middle school, high school, university, and a whole set of things to engage them here around the game of golf and use that as the attraction; but then also show them the possibilities for their careers.

**Q. Mollie, you used the word "partnership" in dealing with Chevron instead of sponsorship. What is the difference and how important is it to have a partner like this?**

MOLLIE MARCOUX SAMAAN: Oh, yeah this is 100% a partnership. This isn't a sponsorship. I think a sponsorship you put your logos and few things and you say hey I hope I get some good brand recognition this is a full on partnership in everything from the little less details to the big good guess details about how we elevate the Tour and how we elevate the game.

I think that's a really important distinction. Like I said, Chevron's made a gigantic commitment to this, and they want it to be big and they want it to be something like we've



never seen before.

So yeah, partnership is what this is. We're in this together 100% and this contract represents that.

**Q. Purses have been moving in a tremendous direction in recent years, but in terms of exposure, Nelly Korda is experiencing such a unique moment in the game. What can the LPGA do to help increase exposure for Nelly Korda?**

MOLLIE MARCOUX SAMAAN: Yeah, I mean it's everything. We always talk about exposure and investment. Those are the things we need right now. There is no doubt that the product is world class.

I mean, from Nelly Korda to Lilia to Lydia, just down the leaderboard, these are the very best women in the world. So our job is to make sure people know who they are and make sure people can see them.

I think you know from everything I've said for the last couple years is that's what we're focused on, building a marketing team, building our content, building our opportunities for the world to see these athletes.

The weekly engagement numbers are skyrocketing right now over the last couple weeks. We look at the total media consumption. Two years ago, 2022, I think the numbers were at four million a week; this year they're 11.5, 11.6 million per tournament, per week.

Those are huge growth numbers in the overall engagement. We just need to keep investing in that. You need money, you need resources, you need people to keep having the world's see these amazing athletes, and then the whole tipping point are will occur.

**Q. Obviously Nelly Korda's taking care of business inside the ropes, but how much of a responsibility does she bear outside the ropes in that effort?**

MOLLIE MARCOUX SAMAAN: I mean, we all know Nelly Korda is an extremely inspiring person, both inside the ropes and outside the ropes. I think she's going on Sportscenter this afternoon. She's amazing with the young fans. She's great in an interview. She is really important to us.

There are many big stars that we have on this Tour, but right now Nelly is absolutely crushing it on the golf course, and I just find her to be so inspiring as a human as well.

**Q. I know we've both talked about it, but for Mollie, for the LPGA Tour, how critical and how pivotal has**

**Chevron been with this growth in such a short amount of time, really only the last three or four years we have seen this championship get elevated by this partnership. Really what's that meant to the LPGA and the success of this championship?**

MOLLIE MARCOUX SAMAAN: I think you can see the actual dollars. Obviously we were at 3.3 when you guys took over.

MIKE WIRTH: 3.1.

MOLLIE MARCOUX SAMAAN: 3.1 when you guys took over and now to be at 7.9, that is obviously extremely meaningful in the percentage.

But I think the questions that they ask are, well what other things can we do to inspire other people to step up and invest in this, because -- and again, this isn't charity. I think Mike they wouldn't do this if he didn't think this was a great commercial opportunity as well.

But this morning Chevron hosted, Mike and I hosted together, and really Mike was the host of an event with industry leaders from inside golf, outside golf, women's sports, industry, coming together to say how do we collectively move this thing forward.

So that's just another part of our partnership is like you know what we're going to spend money, bring people in, and really talk about how we do this together. So I think it's a holistic partnership and a holistic approach to growing this.

**Q. You mentioned the total consumption has gone up year over year but TV specifically, this tournament was on NBC for the first time last year, got about 950,000 viewers on Sunday, Caitlin Clark has highlighted the potential with getting 18 and a half million viewers. What steps is the Tour taking to grow the TV audience specifically?**

MOLLIE MARCOUX SAMAAN: Yeah, listen it's not -- first of all, a lot of times that happens with a, you know, the viral nature of social media and of sort of a star.

So I think we've got a lot of those big stars that are happening, and our job is to use our resources use our people to have our data, know who our fans are continuing to push the broadcast to them or if for the first time we're collecting data with our partnership with SeatGeek, constantly marketing them, telling them when it's on, telling them where they can find it, making sure we're redoing our website.

 . . . when all is said, we're done.®

We're going to have a brand new website that we launch in the fall which will allow us to collect data, talk in a two-way manner with our fans, and be able to just use all of the resources that we have.

We never had a marketing department. We now have, I don't know the number, four, five people in our marketing department who wake up every day trying to drive people to the broadcast and drive people to the tournaments and I think you'll see a big explosion.

But we think that is our responsibility. Again, we have six hours of network this year. Last year I think we had four, this year we have six, is that right, Glenn? Check me on that.

And so that's that. We get four times the viewership when we're on network than when we're on cable, so we've got to push towards that, but we also have 40 hours of ESPN+ with some really cool content that's going to come out of have.

Interesting broadcasters, interesting storylines, interesting content. So we do think that's our responsibility, is to get that viral moment going and to get more eyeballs on what we're doing.

**Q. And that marketing department clearly has a very marketable player in Nelly Korda right now. What has the communications team, the content team, the marketing team, what's it been like working with Korda's team to try to build up her star and in turn build up the LPGA's exposure?**

MOLLIE MARCOUX SAMAN: Yeah, I mean, listen, people follow people. People love to follow a star. So I think we all know that and we all recognize that. We want to make sure Nelly Korda can reach her peak performance also. It's a lot of pressure on an athlete, but she's handled it extremely well.

And like I said, she's on Sportscenter this afternoon. She's got some great interviews with Golf Channel. So yeah, they have been great. I think they recognize that responsibility and they also recognize that she's a premier athlete that needs to be able to hone her craft too and make sure that she can reach peak performance and be at her best when she hits the first tee.

So it's always a balance, but she's doing great job with it.

**Q. To pivot to the Chevron purse, obviously a substantial increase, it remains the fourth largest on the LPGA. Where do you want that to go over the remainder of your partnership? Where would you like**

**tone vision this purse growing to between now and 2029 and would you want to move up that totem pole?**

MIKE WIRTH: Well, I think we don't have a specific number in mind. We have a -- Mollie has used the word and there was a good question about it, we have a partnership here to grow the game, to grow the fan interest, to grow the viewership numbers, to make it a premier experience for the players.

Last night we hosted a dinner for the all the past champions, including some that have won the tournament back in the '70s and '80s and '90s. And to bring them all back together we had a dinner that was prepared by Thomas Keller from the French Laundry. It was hosted in a beautiful venue.

It's part of trying to make this a week that feels like a major championship week, to make this event a premier event in every way. We had some of the players who came down to the dinner venue last night in a helicopter that took off from the driving range and landed on the top of the hotel where they stayed.

So, we want to invest in every aspect. Mollie talked about sweating the details. We work a lot on the details. There's creative tension between the teams as we talk about what more can we do and how do we work together to make this a premier event.

So, having prize money that is competitive, and there's no doubt it will go up because I think as you've seen, women's sports still have a long way to go until they're at a point where you would say they're where they ought to be.

So I fully expect that the purse will increase in the future, but we're not going to measure the success and the performance of this event on a single metric like that. It's going to be across a much more holistic set of parameters and really listening to the players and hearing what makes this a special event for them, and then working with Mollie and her team to grow the game.

**Q. I think by now we know that the LPGA Tour is probably the most international Tour, if not the most, and then the LPGA is probably one of the most inclusive, diverse organizations, so I wonder what that means for you, and in your case, Mike, how it resonates with Chevron as an organization, with the community around this venue, no?**

MOLLIE MARCOUX SAMAN: Yeah, I think we pride ourselves on the fact that we are a global Tour with women from all over the world. I think we have over 35 different countries represented. Last year I think in the top 10 it was

 . . . when all is said, we're done.®

seven -- six or seven different countries represented in the top 10.

Most sports organizations, professional sports organizations, are trying to figure out how to be global; the LPGA already is. We're in these amazing markets. We're taking the women, the best women in the world coming into a single, you know, league and showing who is the best in the world.

That's amazing. We pride ourselves on that. We've always prided ourselves on that. We're also really focused on bringing this game to people who have not normally felt comfortable playing the game. Through our integrated work with our foundation we have 600 Girls Golf sites. We hit a million girls last year that we served. We're aiming for the next million and the next by 2030.

We want that to be a very diverse group of girls that are playing golf. We want to make sure that any girl who wants to play golf can play without worrying about the finances of it. 30% of our girls, participants, Girls Golf participants, are on some type of scholarship. We want that number to grow.

Chevron's actually really helped with that. They're a legacy partner with our foundation, diving in and digging in to see how can we help grow the game for particularly for young girls who normally wouldn't feel welcome or wouldn't have the money to do it.

And that personally matters to me. I know it matters to Mike and the whole Chevron team. So we think we've got this terrific integrated organization that can have impact in so many different ways in the world, and that's part of our mission.

MIKE WIRTH: And I'll just say that completely aligns with our values and our priorities. We're a global company. We have diverse workforce. We want a more diverse workforce.

It's part of investing in young people to help them appreciate the game. We've established the Chevron Dinah Shore Scholarships to enable young girls from diverse backgrounds to take their passion for the sport and use it to reach higher levels of education.

So, that's just another example of how we're partnering and investing in the game way beyond simple things like the size of the purse.

**Q. You both touched on the gathering this morning with the members of industry and sport. Sounds similar to the gathering you hosted last year with Jay**

**Monahan here and Mike Whan, et cetera. Could you give us a little insight into the purpose behind the meeting today and what came out of it.**

MOLLIE MARCOUX SAMAAN: Yeah, I mean, again, we dug in and Chevron asked the question, how can we help you move this forward, how can our investment spawn more investment. Last year we had a lot of people from the golf industry and then it was amazing, you know, people had never been to a women's, to an LPGA event, or didn't know the data that we were sharing with them, and it really moved the needle. I think this year we were focused on the women's sports industry. We had -- Julie Foudy was the MC, who many of you know is one of the very best athletes of all time -- women, female athletes, or athletes of all time, and she's been a catalyst to change in women's sports and she's been talking about what needs to happen in women's sports since the '90s hit the world in the Rose Bowl with 90,000 fans. I think -- so Julie was one of the, one of our -- she was the host, the MC, and then we had other people from, owners of NWSL teams, we had brands that are investing in women's sports at a really significant level, we had people from the media who are driving media rights revenue. So I think the purpose was to have a collective come together to sort of pressure the system, as we were saying this morning, because the growth is going to come from all parts of the industry, from the golf industry, from the women's sports industry, from corporate America, all coming together to move this thing forward.

**Q. You also touched on that you're hoping that this purse increase will be one step towards moving this major towards something we've never seen before. What does that look like? What's your dream scenario? What are you hoping that this is all going to look like down the road?**

MOLLIE MARCOUX SAMAAN: Did you want to say anything on the commission or...

MIKE WIRTH: I'll just add, on the commission, what I think is really exciting, and I was once again struck by this, is with, when you bring people together from diverse aspects of business and sport and you have these conversations, you start to find connections that wouldn't otherwise occur. People that don't know one another, that wouldn't run into one another, find that they have got common ground, that there's an idea that they can help activate and a relationship they have that they can bring. I think there will be a whole host of things that come out of both last year's meeting and this year's meeting over time as we start to work those various connections. So, it's very energizing to get in a room with people that are all passionate and committed, and think about things through the eyes and experiences of others, including players. Mollie didn't



mention, but we had a panel with Juli Inkster, kind of representing the retired or former portion of the Tour, Ashleigh Buhai has been on Tour for quite some time, and then Auston, who is participating in her very first major championship ever this week. And to hear their perspectives on what a player is looking for, what a player needs and how the players are thinking about all this was another part of the commission. I'll let you go on to the --

MOLLIE MARCOUX SAMAAN: Yeah, I think what I see is the that, when you walk onto this venue, that there are huge crowds of people, and that people have their arms up cheering for the best women in the world, competing for something that really matters. I mean, to me that's -- and that people all over the world are tuned in to the broadcast and watching. They put it on their calendar to say, The Chevron Championship is mid April every year and we're going to plan our lives around it. We're going to know that this is -- you know, live TV is what people are planning their lives around. It's really the only form of content that people have to set their watches to. We were talking about that this morning and how do we make this be on everyone's calendar that this is the Chevron Championship, it happens at the same time every year, at an unbelievable venue, with great partners, with the best athletes in the world, and that there's real, huge energy around our athletes and what we're doing. I think that's our vision for what this is, and then there will be a million offshoots of that. But I think it starts and ends with kind of getting the world to watch this even more than they are now.

THE MODERATOR: Mike and Mollie, exciting news today, but I think we're even more excited about what we're going to see unfold the rest of the week here. Thank you so much and excited to see who will be hosting that trophy on Sunday.

MOLLIE MARCOUX SAMAAN: Awesome.

MIKE WIRTH: All right. Thank you.

MOLLIE MARCOUX SAMAAN: Thank you, Mike.

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