Our Strategy

Oxy Low Carbon Ventures, LLC (OLCV) is developing and commercializing new projects, products and technologies using captured carbon dioxide to:

- Leverage and grow Occidental’s CO₂-EOR infrastructure and expertise for economic and social benefit
- Partner with existing CO₂ emitting industrial sources to economically capture CO₂ with commercially available technology for Occidental’s EOR use
- Lead and support the development of innovative new carbon capture technologies to drive cost efficiency
- Develop and commercialize synergistic new products and technologies using captured CO₂
- Economically lower Occidental’s carbon footprint from its operations by utilizing renewable power sources

OLCV Announcements:

Carbon Engineering Investment
January 2019
Announced equity investment in Carbon Engineering Ltd. (CE), a Canadian clean energy company, to accelerate the commercialization of CE’s proven Direct Air Capture (DAC) technology that removes existing atmospheric CO₂ that can be utilized in both oil production and in direct synthesis of transportation fuels.

NET Power Investment
November 2018
Announced investment, subject to regulatory approval, in NET Power, LLC, the developer of a low-cost, natural gas power system that generates zero atmospheric emissions and includes full carbon dioxide capture. The low-cost CO₂ byproduct is ready for use in CO₂-EOR, sweetening of sour gas, or for other industrial processes.

White Energy CCUS project
June 2018
Announced agreement to work with White Energy to evaluate the economic feasibility of a carbon capture, utilization and storage project. The project would capture carbon dioxide at White Energy’s ethanol facilities in Hereford and Plainview, Texas, and transport it to the Permian Basin, where Occidental would use it in its EOR operations.

For more information, contact olcv@oxy.com