

# Oxy Low Carbon Ventures, LLC

A Subsidiary of Occidental Petroleum

## About Us

Oxy Low Carbon Ventures, LLC (OLCV), a subsidiary of Occidental Petroleum, capitalizes on Occidental's enhanced oil recovery (EOR) leadership by developing carbon capture, utilization and storage (CCUS) projects that source anthropogenic carbon dioxide (CO<sub>2</sub>) and promotes innovative technologies that drive cost efficiencies and economically grows Occidental's business while reducing emissions.

## Our Strategy

OLCV is developing and commercializing new projects, products and technologies using captured carbon dioxide to:

- Leverage and grow Occidental's CO<sub>2</sub>-EOR infrastructure and expertise for economic and social benefit
- Partner with existing CO<sub>2</sub> emitting industrial sources to economically capture CO<sub>2</sub> 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 CO<sub>2</sub>
- 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 CO<sub>2</sub> 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 CO<sub>2</sub> byproduct is ready for use in CO<sub>2</sub>-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](mailto:olcv@oxy.com)

