OXY LOW CARBON VENTURES FAST FACTS

CARBON MANAGEMENT

Oxy Low Carbon Ventures is our business unit dedicated to advancing leading-edge, low-carbon technologies that offer practical business solutions. We are working to deploy innovative technologies that drive cost efficiencies to economically grow Oxy’s business and reduce global emissions. Our more than 40 years of carbon management experience provides us with a unique competitive advantage.
Our Strategy
OLCV is developing and commercializing new projects, products and technologies to:

- Lead and support the development of innovative new carbon capture technologies, including large-scale Direct Air Capture (DAC)
- Partner with industrial operators to economically capture, transport and permanently and safely store CO₂ in subsurface reservoirs
- Leverage and grow Oxy's CO₂ transportation system and expertise for economic and social benefit
- Develop and commercialize synergistic new products and technologies using captured CO₂
- Economically lower Oxy's carbon footprint from its operations by utilizing low- or zero-emission power sources

Partner of Choice®
Oxy is committed to operating responsibly; providing safe, healthy and secure workplaces; protecting the environment; maintaining high ethical standards; upholding and promoting human rights; benefiting our stakeholders; and respecting cultural norms and values, everywhere we operate.

Key Developments

1PointFive
August 2020
OLCV formed 1PointFive, a development company, to commercialize and deploy Carbon Engineering's large-scale DAC technology. In February 2021, 1PointFive selected Worley for the front-end engineering and design phase of its first DAC facility in the U.S.

Carbon Engineering
January 2019
Announced equity investment in Carbon Engineering Ltd. (CE), a Canadian clean energy company, to accelerate the commercialization of CE's DAC technology that removes existing atmospheric CO₂ that can be utilized in enhanced oil recovery operations as a feedstock to create low-carbon products like plastics and concrete or securely stored underground.

NET Power
November 2018
Announced investment 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 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 CO₂ at White Energy's ethanol facilities in Hereford and Plainview, Texas, and transport it to Oxy's West Seminole EOR field for injection and permanent and safe storage.

Visit oxy.com for more information.

This brochure contains forward-looking statements based on Oxy's current expectations, beliefs, plans and forecasts. All statements other than statements of historical fact are forward-looking statements. These statements are not guarantees of future performance as they involve assumptions that may prove to be incorrect and involve risks and uncertainties. Factors that may affect Oxy's business can be found in Oxy's filings with the U.S. Securities and Exchange Commission (SEC), which may be accessed at the SEC's website, www.sec.gov.