



1PointFive and AT&T Announce Direct Air Capture Carbon Removal Agreement

1PointFive will join AT&T's Connected Climate Initiative for further collaboration

HOUSTON — March 13, 2024 — [1PointFive](#), a carbon capture, utilization and sequestration (CCUS) company, today announced that AT&T has agreed to purchase carbon dioxide removal (CDR) credits from STRATOS, 1PointFive's first large-scale Direct Air Capture (DAC) facility that is currently under construction in Texas. The purchase, announced today, is a part of AT&T's commitment to reduce carbon emissions and become carbon neutral in its global operations by 2035.

STRATOS is designed to capture up to 500,000 metric tons of CO₂ annually when fully operational and is expected to be the largest facility of its kind in the world. Under the agreement with AT&T, the captured CO₂ underlying the removal credits will be stored through durable saline sequestration.

To further work towards global climate goals, 1PointFive joined [AT&T's Connected Climate Initiative \(CCI\)](#), a collaborative effort to pursue connectivity-based solutions to reduce greenhouse gas emissions by one gigaton by 2035. The CCI brings together a diverse group of organizations to support the development of Smart Climate Solutions that can utilize AT&T connectivity. 1PointFive's participation in the CCI is focused on increasing collaboration around carbon removal solutions like DAC that can help cost effectively achieve net zero.

"AT&T's carbon removal credit purchase is another proof point of the vital role that Direct Air Capture can play in providing a high-integrity and durable solution to help organizations address their emissions," said Michael Avery, President and General Manager of 1PointFive. "We look forward to working with AT&T to help them achieve their climate goals while furthering our collaboration through the CCI."

"As we work towards achieving our Gigaton goal, we know that we need to find ways that AT&T connectivity can enable game-changing solutions to reduce greenhouse gas emissions at scale," said Shannon Carroll, AVP of Global Environmental Sustainability at AT&T. "Together with 1PointFive, we're committed to driving adoption of high-impact, innovative technologies like DAC to help address climate change."

About 1PointFive

1PointFive is a Carbon Capture, Utilization and Sequestration (CCUS) company that is working to help curb global temperature rise to 1.5°C by 2050 through the deployment of decarbonization solutions, including Carbon Engineering's Direct Air Capture and AIR TO FUELS™ solutions alongside geologic sequestration hubs. Visit [1PointFive.com](#) for more information.

AIR TO FUELS™ is a registered trademark of Carbon Engineering Ltd.

About AT&T

We help more than 100 million U.S. families, friends and neighbors, plus nearly 2.5 million businesses, connect to greater possibility. From the first phone call 140+ years ago to our 5G wireless and multi-gig internet offerings today, we @ATT innovate to improve lives. For more information about AT&T Inc. (NYSE:T), please visit us at about.att.com. Investors can learn more at investors.att.com.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including those relating to the agreement’s benefits and related impact on carbon emissions and Occidental’s (NYSE: OXY) and its subsidiaries’ deployment and use of DAC technology, which are based on Occidental’s current expectations, beliefs, plans, estimates, and forecasts. All statements other than statements of historical fact are forward-looking statements for purposes of federal and state securities laws. Words such as “believe,” “will,” “may,” “expect,” “plan,” or similar expressions that convey the prospective nature of events or outcomes are generally indicative of forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, Occidental does not undertake any obligation to update, modify, or withdraw any forward-looking statements as a result of new information, future events, or otherwise.

These statements are not guarantees of future performance as they involve assumptions that may prove to be incorrect and risks and uncertainties, including those that are beyond Occidental’s control. Factors that may cause actual results to differ materially from forward-looking statements include Occidental’s ability to access necessary technology, to develop and employ existing or new technology on a commercial scale, to access capital, to collaborate with third parties and customers, and to receive approvals from regulatory bodies, as well as market conditions, geopolitical events, and scientific developments. Additional factors that may affect Occidental’s and its subsidiaries’ ability to deploy DAC technology can be found in Occidental’s public disclosure and its filings with the U.S. Securities and Exchange Commission (SEC), which may be accessed at Occidental’s website at oxy.com or the SEC’s website at sec.gov. Information included herein is not necessarily material to an investor in Occidental’s securities.

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