



## **1PointFive Announces Carbon Removal Credit Agreement with Palo Alto Networks**

**HOUSTON, July 16, 2025** —1PointFive, a carbon capture, utilization, and sequestration (CCUS) company, today announced that Palo Alto Networks purchased 10,000 tons of carbon dioxide removal (CDR) credits over five years enabled by Direct Air Capture (DAC). The agreement demonstrates the increasing adoption of durable carbon removal technologies as a solution to address emissions.

The CDR credits for Palo Alto Networks will be produced from STRATOS, 1PointFive's first large-scale DAC facility in Texas that is coming online this year. The captured carbon dioxide (CO<sub>2</sub>) underlying the credits will be stored through saline sequestration.

"We look forward to collaborating with Palo Alto Networks and using Direct Air Capture to help advance their sustainability strategy," said Michael Avery, President and General Manager of 1PointFive. "This agreement continues to build momentum for high-integrity carbon removal while furthering DAC technology to support energy development in the United States."

"Collaborating with 1PointFive in this carbon removal credit agreement highlights our proactive approach toward exploring innovative solutions for a greener future," said BJ Jenkins, President, Palo Alto Networks.

### **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 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](https://1PointFive.com) for more information.

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

### **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 "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 the agreement's benefits and related impact on carbon emissions and 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](http://oxy.com) or the SEC's website at [sec.gov](http://sec.gov). Information included herein is not necessarily material to an investor in Occidental's securities.

## **Contacts**

### **1PointFive - Media**

Eric Moses

+1 713-497-2017

[eric\\_moses@oxy.com](mailto:eric_moses@oxy.com)

### **1PointFive - Investors**

R. Jordan Tanner

+1 713-552-8811

[investors@oxy.com](mailto:investors@oxy.com)