

ANA Announces Carbon Dioxide Removal Purchase from 1PointFive

- ANA has become the first airline in the world to sign a purchase agreement with 1PointFive for carbon dioxide removal (CDR) credits enabled by Direct Air Capture. This purchase aims to further diversify the ANA Group's decarbonization methods to achieve carbon neutrality by 2050.
- 1PointFive is currently constructing a Direct Air Capture (DAC) plant in Texas, which is expected to be commercially operational in mid-2025. Upon completion, ANA has agreed to purchase 10,000 metric tonnes of CDR credits per year for three years beginning in 2025.
- Together with 1PointFive, ANA will help raise awareness of DAC as a solution to reduce emissions in the aviation industry.

HOUSTON – August 1, 2023 — All Nippon Airways (ANA), Japan's largest and 5-Star airline for 10 consecutive years, today announced a CDR credit purchase agreement with 1PointFive, a carbon capture, utilization and sequestration company based in Houston, Texas. ANA becomes the first airline in the world to sign a purchase agreement with 1PointFive, further strengthening its commitment to achieve carbon neutrality by 2050. This purchase aligns with ANA's broader climate transition strategy, which focuses on reducing emissions through operational and infrastructure improvements and Sustainable Aviation Fuel, as well as removing residual emissions through Direct Air Capture.

The ANA Group's climate transition strategies for achieving carbon neutrality in fiscal 2050 is focused around 4 approaches, and the agreement with 1PointFive is positioned to advance the utilization of negative emissions technologies (NETs). Beginning in 2025, 1PointFive has agreed to sell 10,000 metric tonnes of CDR credits per year for three years enabled by Stratos, 1PointFive's Direct Air Capture (DAC) plant currently under construction in Texas, which is expected to be commercially operational in mid-2025. 1PointFive is using Carbon Engineering's DAC technology which is designed to capture and remove large volumes of carbon dioxide (CO₂) directly from the atmosphere and provide a practical solution to address emissions from hard-to-decarbonize activities such as aviation and transportation. The CO₂ captured for ANA will be sequestered in saline reservoirs that are not used for oil and gas production.

"Direct Air Capture is a vital and scalable carbon removal technology that is necessary to help society achieve net zero," said Michael Avery, President, 1PointFive. "We are proud that 1PointFive is able to support a leading airline like ANA in their purchase of our high-quality carbon removal credits to advance their climate strategy. The aviation industry can uniquely benefit from DAC as a pathway to removing carbon emissions securely, practically and on a large-scale."

"Reaching our goal of carbon neutrality is one of the key priorities for ANA, and we are actively diversifying our methods to pursue sustainability," said Shinichi Inoue, President and CEO of ANA. "As we continue to review and invest in sustainable and innovative technologies and processes that help further our mission, we look forward to seeing the positive impact that partnering with 1PointFive brings to our airline."

The ANA Group is committed to reaching carbon neutrality by 2050 and continues to proactively pursue sustainable and innovative technologies to contribute to the realization of a carbon-neutral society.

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 (DAC) and AIR TO FUELS™ technologies alongside geologic sequestration hubs.

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

To learn more about 1PointFive, visit www.1PointFive.com

Media

Eric Moses
713-497-2017
eric_moses@oxy.com

Investors

Neil Backhouse
713-552-8811
investors@oxy.com

Contact: ANA Corporate Communications, TEL +81-3-6735-1111, publicrelations@ana.co.jp

About ANA

Founded in 1952 with just two helicopters, All Nippon Airways (ANA) has grown to become the largest airline in Japan. ANA HOLDINGS Inc. (ANA HD), established in 2013, is the largest airline group holding company in Japan including ANA and Peach Aviation, the leading LCC in Japan.



ANA is a launch customer and the largest operator of the Boeing 787 Dreamliner, making ANA HD the biggest Dreamliner owner in the world. A member of Star Alliance since 1999, ANA has joint venture agreements with United Airlines, Lufthansa German Airlines, Swiss International Airlines and Austrian Airlines - giving it a truly global presence.

The airline's legacy of superior service has been recognized with SKYTRAX's 5-Star rating every year since 2013, with ANA being the only Japanese airline to win this prestigious designation for 10 consecutive years. ANA has been recognized by Air Transport World as "Airline of the Year" three times (2007, 2013 and 2018); it is one of only a select few airlines to win this prominent award multiple times.

In 2022, ANA received first place in the Global airline and Asia Pacific categories at the CIRIUM On-Time Performance Awards, marking the second consecutive year ANA was recognized as the most on-time airline in the world. ANA is the only company in the aviation industry to receive the Gold Class distinction from the 2022 S&P Global Sustainability Awards and ANA HD has been selected as a member of the Dow Jones Sustainability World Index list for the sixth consecutive year and the Dow Jones Sustainability Asia Pacific Index list for the seventh consecutive year.

For more information, please refer to the following link:
<https://www.ana.co.jp/group/en/>

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 Occidental's 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 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.