



1PointFive and Enbridge Form Joint Venture for Pelican Sequestration Hub

Agreement secures an operator to build the pipeline infrastructure between regional customers and the CO₂ storage facility in Livingston Parish

HOUSTON — September 10, 2025 — [1PointFive](#), a subsidiary of Occidental, today announced the formation of a 50/50 joint venture with Enbridge Inc., an energy delivery company, to develop the Pelican Sequestration Hub and related transportation infrastructure in Louisiana. 1PointFive will develop the facilities to store carbon dioxide (CO₂) deep underground and Enbridge will build and operate pipelines from customer facilities to the hub.

The Pelican Sequestration Hub, located in Livingston Parish, is anchored by a 25-year offtake agreement for approximately 2.3 million metric tons of CO₂ per year from CF Industries' and its joint venture partners' JERA Co., Inc. and Mitsui & Co., Ltd. planned low-carbon ammonia production facility in Ascension Parish, Louisiana.

The hub enables vital investments in manufacturing and energy production to increase Louisiana's ability to export its products globally.

"We look forward to combining our expertise managing carbon dioxide with Enbridge's deep capabilities in energy transportation to create a comprehensive solution to unlock value from carbon dioxide," said Jeff Alvarez, President of 1PointFive Sequestration. "Our project highlights the important role that we believe sequestration can play in strengthening Louisiana's industries and providing new opportunities for economic development."

The Pelican Sequestration Hub will leverage Occidental's more than 50 years of experience durably storing up to 20 million tons of CO₂ per year.

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](#) for more information.

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 benefits of the joint venture, the development of the Pelican Sequestration Hub, and the benefits of carbon sequestration, which are based on 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 and 1PointFive do 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 and 1PointFive's control. Factors that may cause actual results to differ materially from forward-looking statements include Occidental's and 1PointFive's ability to develop and employ existing or new technology on a commercial scale, to access capital, to collaborate with third parties and stakeholders, and to receive approvals from regulatory bodies, as well as market conditions, geopolitical events, and scientific developments. Additional factors that may affect the benefits of the joint venture, the development of the Pelican Sequestration Hub and the benefits of carbon sequestration can be found in Occidental's filings with the U.S. Securities and Exchange Commission (SEC), which may be accessed at 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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