



1PointFive and NYK Announce Carbon Removal Agreement

Second NYK transaction continues to build momentum for Direct Air Capture as a solution for the maritime sector

HOUSTON, September 17, 2025 — 1PointFive.com, a carbon capture, utilization and sequestration (CCUS) company announced today that Nippon Yusen Kabushiki Kaisha (NYK), one of the world's largest shipping companies based in Japan, purchased carbon dioxide removal (CDR) credits that will be enabled by 1PointFive's Direct Air Capture (DAC) technology. The agreement demonstrates NYK's leadership in addressing carbon emissions and how DAC technology can be integrated into an organization's decarbonization strategy.

This marks NYK's second purchase of credits from 1PointFive intended to address NYK's residual operational emissions. Scalable carbon removal solutions are vital for hard-to-abate sectors such as shipping to meet growing demand for credits and support compliance with evolving regulations. According to NYK, the international shipping industry emits roughly one billion tons of CO₂ annually, and if about 10 percent remains as residual emissions after operational emission reductions, then the industry would need to remove 100 million tons via CDR each year to address those residual emissions.

"Together with 1PointFive, we aim to contribute not only to the decarbonization of international shipping, but to decarbonization worldwide," said Akira Kono, Representative Director, Executive Vice-President Executive Officer of NYK. "NYK is proactively driving decarbonization in the international shipping industry through a multifaceted approach that includes introducing fuel-efficient vessels, adopting low-carbon fuels such as biofuels and improving each vessel's energy and operational efficiency. Addressing the residual emissions that cannot be eliminated through operational or technological improvements alone requires CDR."

"We're excited to expand our partnership with NYK who has taken a leadership approach in decarbonization and to demonstrate how Direct Air Capture is uniquely positioned to deliver durable and verifiable carbon removal," said Anthony Cottone, President and General Manager of 1PointFive. "By working together, we're building a pathway to help the maritime sector take actionable steps to further sustainable operations."

The CDR credits for NYK will be produced from STRATOS, 1PointFive's first DAC facility in Texas that is on track to start-up this year. As a subsidiary of Occidental, 1PointFive is leveraging more than 50 years of carbon management expertise and major projects experience to deliver commercial-scale DAC.

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.

About NYK

Founded in 1885, NYK Line is a global logistics company that focuses on various forms of marine transportation, such as global logistics and bulk energy transportation, among many other related businesses. Operating one of the world's largest transportation networks, the company owns and operates a diverse fleet of car carriers, container carriers, and energy carriers.

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 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 the agreement's benefits and related impact on carbon emissions and Occidental's and its subsidiaries' ability to deploy and use 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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