



1PointFive and TD Announce One of the Finance Industry's Largest Purchases of Direct Air Capture Carbon Removal Credits

HOUSTON and TORONTO—November 1, 2023 — 1PointFive, a carbon capture, utilization and sequestration company, and TD Bank Group (TD), today announced a purchase of carbon dioxide removal (CDR) credits from STRATOS – 1PointFive's first Direct Air Capture (DAC) plant currently under construction in Texas.

Under the terms of the agreement, and subject to STRATOS becoming operational, TD Securities has agreed to purchase 27,500 metric tons of DAC CDR credits over four years. This represents one of the largest purchases of DAC CDR credits by a financial institution and demonstrates TD's continuing strategic focus on energy transition.

STRATOS has been designed to be the first large scale commercial deployment of DAC technology globally, with the potential to capture and remove up to 500,000 metric tons of CO₂ from the atmosphere each year for secure and long-term storage in geologic formations. 1PointFive's CDR credits are expected to provide a practical and high integrity solution for organizations to address their emissions.

With this transaction, TD Securities expects to add to its portfolio of voluntary carbon offsets, as it continues to build out its carbon advisory and trading capabilities in the voluntary and compliance carbon markets. These capabilities complement TD Securities' broader ESG Solutions platform, with a focus on providing clients with short, medium and long-term solutions as they transition to a lower carbon economy. In addition, TD intends to use a portion of the credits from this transaction to offset its own operational emissions.

"As the need to move from climate commitments to action intensifies, corporations across all sectors are looking for tangible ways to achieve their net zero goals," said Amy West, Global Head ESG Solutions, TD Securities. "We're incredibly proud to partner with 1PointFive to support innovative, technology-based solutions that are intended to advance both our clients' and our own decarbonization goals."

1PointFive is progressing the development of Carbon Engineering's Direct Air Capture technology, alongside other decarbonization solutions, at an industrial scale to help organizations achieve their net-zero goals. Under the agreement with TD Securities, the captured CO₂ underlying the removal credits will be stored through geologic sequestration and not through an enhanced oil recovery process.

"We are proud to partner with TD Securities and believe their purchase demonstrates how Direct Air Capture can become a vital tool in an organization's sustainability strategy and help further net-zero goals," said Michael Avery, President and General Manager, 1PointFive. "Carbon removal credits from Direct Air Capture will be measurable, transparent and durable, with the goal of providing a solution for organizations to address their emissions."

"The transition to a low-carbon economy is complex, and relies on transformative action across sectors and economies, including the adoption of new technologies," said Janice Farrell Jones, SVP, Sustainability and Corporate Citizenship, TD. "Direct Air Capture holds enormous promise as a tool to drive progress on this journey and we are proud to play a role, helping to scale innovation and support this growing business opportunity."

In 2020, TD announced an ambitious Climate Action Plan to target net-zero greenhouse gas emissions associated with its operating and financing activities by 2050.

TD's carbon markets and sustainable finance activities include the following:

- TD has been listed on the Dow Jones Sustainability World Index for nine consecutive years and is currently the top-ranked North American-based bank on the World Index
- TD Securities is an active member of the International Emissions Trading Association (IETA)
- TD Securities established a Carbon Markets Advisory team, focused on the compliance and voluntary markets
- TD Securities invested \$10 million in the Boreal Wildlands Carbon Project, the largest private land conservation effort in Canadian history
- In 2022, TD Securities joined Rubicon Carbon's coalition of corporate sustainability leaders to help bring greater scale, confidence and innovation across all facets of the carbon market.
- Earlier this year, TD announced a new Sustainable & Decarbonization Finance Target that aims to mobilize \$500 billion CAD by 2030 through financial activities including lending, financing, underwriting, advisory services, insurance, and TD's own investments.

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. Visit www.1PointFive.com for more information.

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

About TD Bank Group

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group ("TD" or the "Bank"). TD is the sixth largest bank in North America by assets and serves over 27.5 million customers in four key businesses operating in a number of locations in financial centres around the globe: Canadian Personal and Commercial Banking, including TD Canada Trust and TD Auto Finance Canada; U.S. Retail, including TD Bank, America's Most Convenient Bank®, TD Auto Finance U.S., TD Wealth (U.S.), and an investment in The Charles Schwab Corporation; Wealth Management and Insurance, including TD Wealth (Canada), TD Direct Investing, and TD Insurance; and Wholesale Banking, including TD Securities and TD Cowen. TD also ranks among the world's leading online financial services firms, with more than 16 million active online and mobile customers. TD had \$1.9 trillion in assets on July 31, 2023. The Toronto-Dominion Bank trades under the symbol "TD" on the Toronto and New York Stock Exchanges.

Forward-Looking Statements

1PointFive

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 and its subsidiaries’ 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 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.

TD

From time to time, The Toronto-Dominion Bank (“TD” or the “Bank”) makes written and/or oral forward-looking statements, including in this document, in other filings with Canadian regulators or the United States (U.S.) Securities and Exchange Commission (SEC), and in other communications. In addition, representatives of the Bank may make forward-looking statements orally to analysts, investors, the media and others. All such statements are made pursuant to the “safe harbour” provisions of, and are intended to be forward-looking statements under, applicable Canadian and U.S. securities legislation, including the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements made in this document regarding the Bank’s financial performance objectives, vision and strategic goals and the Bank’s social, economic, environmental and governance- related impacts and objectives, including the Bank’s greenhouse gas (GHG) emission reduction targets and the Bank’s Sustainable & Decarbonization Finance Target. Forward-looking statements are typically identified by words such as “will”, “would”, “should”, “believe”, “expect”, “anticipate”, “intend”, “estimate”, “plan”, “goal”, “target”, “may”, and “could”.

By their very nature, these forward-looking statements require the Bank to make assumptions and are subject to inherent risks and uncertainties, general and specific. Especially in light of the uncertainty related to the physical, financial, economic, political, and regulatory environments, such risks and uncertainties – many of which are beyond the Bank’s control and the effects of which can be difficult to predict – may cause actual results to differ materially from the expectations expressed in the forward-looking statements. Risk factors that could cause, individually or in the aggregate, such differences include: strategic, credit, market (including equity, commodity, foreign exchange, interest rate, and credit spreads), operational (including technology, cyber security, and infrastructure), model, insurance, liquidity, capital adequacy, legal, regulatory compliance and conduct, reputational, environmental and social, and other risks. Examples of such risk factors include general business and economic conditions in the regions in which the Bank operates; geopolitical risk; inflation, rising rates and recession; the economic, financial, and other impacts of pandemics, including the COVID-19 pandemic; the ability of the Bank to execute on long-term strategies and shorter-term key strategic priorities, including the successful completion and integration of acquisitions and dispositions, business retention plans, and strategic plans; technology and cyber security risk (including cyber-attacks, data security breaches or technology failures) on the Bank’s information technology, internet, network access or other voice or data communications systems or services; model risk; fraud activity; the failure of third parties to comply with their obligations to the Bank or its affiliates, including relating to the care and control of information, and other risks arising from the Bank’s use of third-party service providers; the impact of new and changes to, or application of, current laws and regulations, including without limitation tax laws, capital guidelines and liquidity regulatory guidance; regulatory oversight and compliance risk; increased competition from incumbents and new entrants (including Fintechs and big technology competitors); shifts in consumer attitudes and disruptive technology; exposure related to significant litigation and regulatory matters; ability of the Bank to attract, develop, and retain key talent; changes to the Bank’s credit ratings; changes in foreign exchange rates, interest rates, credit spreads and equity prices; increased funding costs and market volatility due to market illiquidity and competition for funding; Interbank Offered Rate (IBOR)

transition risk; critical accounting estimates and changes to accounting standards, policies, and methods used by the Bank; existing and potential international debt crises; environmental and social risk (including climate change); and the occurrence of natural and unnatural catastrophic events and claims resulting from such events. In addition, information on the assumptions, risks, uncertainties and other factors affecting the Bank's GHG emissions targets and the Bank's Sustainable & Decarbonization Finance Target may be found here: [Cautionary Statement Regarding Disclosure on Emission Targets](#) and [Cautionary Statement Regarding Disclosure on Sustainable & Decarbonization Finance Target](#).

The Bank cautions that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results. For more detailed information, please refer to the "Risk Factors and Management" section of the 2022 MD&A, as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable) related to any events or transactions discussed under the heading "Significant Acquisitions" or "Significant and Subsequent Events, and Pending Acquisitions" in the relevant MD&A, which applicable releases may be found on www.td.com. All such factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements, should be considered carefully when making decisions with respect to the Bank. The Bank cautions readers not to place undue reliance on the Bank's forward-looking statements.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2022 MD&A under the heading "Economic Summary and Outlook", under the headings "Key Priorities for 2023" and "Operating Environment and Outlook" for the Canadian Personal and Commercial Banking, U.S. Retail, Wealth Management and Insurance, and Wholesale Banking segments, and under the heading "2022 Accomplishments and Focus for 2023" for the Corporate segment, each as may be updated in subsequently filed quarterly reports to shareholders.

Any forward-looking statements contained in this document represent the views of management only as of the date hereof and are presented for the purpose of assisting the Bank's shareholders and analysts in understanding the Bank's financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented and may not be appropriate for other purposes. The Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf, except as required under applicable securities legislation.

Any references to "sustainable investing," "sustainable finance," "ESG," "carbon neutral", "net-zero" or similar terms in this document are intended as references to the internally defined criteria of the Bank and not to any jurisdiction-specific regulatory definition that may exist.

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