PRESS RELEASE

Occidental Announces Cash Tender Offers and Consent Solicitations for Certain of its Senior Notes and Debentures

HOUSTON — November 18, 2026 — Occidental (NYSE: OXY) today announced that it has commenced offers to purchase for cash (collectively, the "Tender Offers" and each a "Tender Offer") its outstanding senior notes and debentures listed in the tables below and Consent Solicitations (as defined below) with respect to each series of senior notes and debentures, upon the terms and conditions described in Occidental's Offer to Purchase and Consent Solicitation Statement, dated November 18, 2026 (the "Offer to Purchase").

Outstanding Notes of the series listed below in an aggregate principal amount not to exceed the Pool 1 Cap (as defined below):

Title of Security	CUSIP / ISIN	Aggregate Principal Amount Outstanding[1]	Acceptance Priority Level	Reference Treasury Security	Bloomberg Reference Page[2]	Fixed Spread	Early Tender Premium[3]
7.200% Debentures due 2029	674599DT9 / US674599DT94	$126,005,000	1	4.625% UST due 11/15/2029	FIT1	+ 65 basis points	$30
6.625% Senior Notes due 2030	674599ED3 / US674599ED34	$855,883,000	2	4.000% UST due 2/28/2030	FIT5	+ 50 basis points	$30
7.950% Debentures due 2029	674599DU6 / US674599DU67	$66,373,000	3	4.625% UST due 11/15/2029	FIT1	+ 65 basis points	$30
8.450% Senior Notes due 2029	674599BT1 / US674599BT13	$115,716,000	4	4.625% UST due 11/15/2029	FIT1	+ 65 basis points	$30
8.875% Senior Notes due 2030	674599EA9 / US674599EA94	$1,000,000,000	5	4.750% UST due 10/31/2031	FIT1	+ 60 basis points	$30

and

Outstanding Notes of the series listed below in an aggregate principal amount not to exceed the Pool 2 Cap (as defined below):

Title of Security	CUSIP / ISIN	Aggregate Principal Amount Outstanding[1]	Acceptance Priority Level	Reference Treasury Security	Bloomberg Reference Page[2]	Fixed Spread	Early Tender Premium[3]
6.050% Senior Notes due 2054	674599EM3 / US674599EM33	$450,045,000	1	5.125% UST due 8/15/2056	FIT1	+ 85 basis points	$30
5.550% Senior Notes due 2034	674599EL5 / US674599EL59	$629,105,000	2	5.000% UST due 11/15/2036	FIT1	+ 60 basis points	$30
4.10% Senior Notes due 2047	674599CL7 / US674599CL77	$201,431,000	3	5.125% UST due 8/15/2046	FIT1	+ 100 basis points	$30
4.20% Senior Notes due 2048	674599CN3 / US674599CN34	$201,407,000	4	5.125% UST due 8/15/2046	FIT1	+ 100 basis points	$30
4.400% Senior Notes due 2049	674599CY9 / US674599CY98	$220,323,000	5	5.125% UST due 8/15/2046	FIT1	+ 100 basis points	$30
4.400% Senior Notes due 2046	674599CJ2 / US674599CJ22	$253,307,000	6	5.125% UST due 8/15/2046	FIT1	+ 100 basis points	$30
4.500% Senior Notes due 2044	674599DK8 / US674599DK85	$156,445,000	7	5.125% UST due 8/15/2046	FIT1	+ 100 basis points	$30

4.625% Senior Notes due 2045	674599CF0 / US674599CF00	$247,166,000	8	5.125% UST due 8/15/2046	FIT1	+ 100 basis points	$30
4.300% Senior Notes due 2039	674599CX1 / US674599CX16	$218,937,000	9	5.000% UST due 11/15/2036	FIT1	+ 120 basis points	$30
6.200% Senior Notes due 2040	674599DJ1 / US674599DJ13	$646,538,000	10	5.000% UST due 11/15/2036	FIT1	+ 115 basis points	$30
6.600% Senior Notes due 2046	674599DL6 / US674599DL68	$782,137,000	11	5.125% UST due 8/15/2046	FIT1	+ 100 basis points	$30

(1) Aggregate principal amount outstanding as of the date hereof.
(2) The page on Bloomberg from which the Lead Dealer Manager (as defined below) will quote the bid-side price of the Reference Treasury Security (as defined below). The Bloomberg Reference Page is provided for convenience only. To the extent any Bloomberg Reference Page changes prior to the Price Determination Time (as defined below), the Lead Dealer Manager will quote the applicable Reference Treasury Security from the updated Bloomberg Reference Page.
(3) Per $1,000 principal amount of Notes validly tendered and accepted for purchase by Occidental.

Occidental is offering to purchase for cash, in two separate pools (each, a "Pool" and, together, the "Pools"), subject to the order of priority set forth in the tables above, (i) up to $500.0 million aggregate principal amount (as such amount may be increased by Occidental, the "Pool 1 Cap") of its 7.200% Debentures due 2029 (the "7.200% 2029 Debentures"), 6.625% Senior Notes due 2030 (the "6.625% 2030 Notes"), 7.950% Debentures due 2029 (the "7.950% 2029 Debentures"), 8.450% Senior Notes due 2029 (the "8.450% 2029 Notes") and 8.875% Senior Notes due 2030 (the "8.875% 2030 Notes") and (ii) up to $500.0 million aggregate principal amount (as such amount may be increased by Occidental, the "Pool 2 Cap") of its 6.050% Senior Notes due 2054 (the "6.050% 2054 Notes"), 5.550% Senior Notes due 2034 (the "5.550% 2034 Notes"), 4.10% Senior Notes due 2047 (the "4.10% 2047 Notes"), 4.20% Senior Notes due 2048 (the "4.20% 2048 Notes"), 4.400% Senior Notes due 2049 (the "4.400% 2049 Notes"), 4.400% Senior Notes due 2046 (the "4.400% 2046 Notes"), 4.500% Senior Notes due 2044 (the "4.500% 2044 Notes"), 4.625% Senior Notes due 2045 (the "4.625% 2045 Notes"), 4.300% Senior Notes due 2039 (the "4.300% 2039 Notes"), 6.200% Senior Notes due 2040 (the "6.200% 2040 Notes") and 6.600% Senior Notes due 2046 (the "6.600% 2046 Notes" and, together with the 7.200% 2029 Debentures, the 6.625% 2030 Notes, the 7.950% 2029 Debentures, the 8.450% 2029 Notes, the 8.875% 2030 Notes, the 6.050% 2054 Notes, the 5.550% 2034 Notes, the 4.10% 2047 Notes, the 4.20% 2048 Notes, the 4.400% 2049 Notes, the 4.400% 2046 Notes, the 4.500% 2044 Notes, the 4.625% 2045 Notes, the 4.300% 2039 Notes and the 6.200% 2040 Notes, the "Notes"). Subject to the Pool 1 Cap and the Pool 2 Cap, as applicable, and any proration, the amount of a series of Notes of a Pool that is purchased in the related Tender Offers on the Early Settlement Date or the Settlement Date (each defined below), as applicable, will be based on the order of priority (the "Acceptance Priority Level") for such series of Notes of such Pool as set forth in the tables above.

Each Tender Offer and Consent Solicitation will expire at 5:00 p.m., New York City time, on December 17, 2026, unless extended or earlier terminated by Occidental (the "Expiration Date"). No tenders submitted after the Expiration Date will be valid. Subject to the terms and conditions of the Tender Offers and Consent Solicitations, the consideration (the "Total Consideration") for each $1,000 principal amount of Notes validly tendered at or prior to the Early Tender Time (as defined below) and accepted for purchase pursuant to the Tender Offers will be determined in the manner described in the Offer to Purchase by reference to the applicable fixed spread specified in the tables above plus the yield of the applicable U.S. Treasury security specified in the tables above (the "Reference Treasury Security"),

based on the bid-side price of such Reference Treasury Security as quoted on the Bloomberg Reference Page specified in the tables above at 10:00 a.m., New York City time, on December 3, 2026, unless extended or earlier terminated by Occidental with respect to any Tender Offer and Consent Solicitation (such date and time, as it may be extended, the "Price Determination Time").

Holders of Notes that are validly tendered at or prior to 5:00 p.m., New York City time, on December 2, 2026 (subject to Occidental's extension or early termination with respect to any Tender Offer and Consent Solicitation, the "Early Tender Time") and accepted for purchase pursuant to the applicable Tender Offer will receive the Total Consideration for such series of Notes, which includes the applicable early tender premium for such series of Notes as set forth in the tables above (the "Early Tender Premium"). The Total Consideration for a series of Notes *minus* the Early Tender Premium for such series of Notes is referred to as the "Tender Offer Consideration" for such series of Notes. Holders of Notes validly tendered after the Early Tender Time, but at or prior to the Expiration Date, and accepted for purchase pursuant to the applicable Tender Offer will receive the applicable Tender Offer Consideration but will not be eligible to receive the Early Tender Premium. All holders of Notes validly tendered and accepted for purchase pursuant to the Tender Offers will also receive accrued and unpaid interest, if any, on such Notes from the last interest payment date with respect to those Notes to, but not including, the Early Settlement Date or Settlement Date, as applicable.

Notes that have been tendered may be withdrawn from the applicable Tender Offer at or prior to 5:00 p.m., New York City time, on December 2, 2026 (subject to Occidental's extension or early termination with respect to the applicable Tender Offer, the "Withdrawal Deadline"). After the Withdrawal Deadline, holders of Notes cannot withdraw their tendered Notes or revoke their consents under a Consent Solicitation unless Occidental is required to extend withdrawal rights under applicable law. Occidental reserves the right, but is under no obligation, to increase the Pool 1 Cap and/or the Pool 2 Cap at any time, subject to applicable law. If Occidental increases the Pool 1 Cap and/or the Pool 2 Cap, it does not expect to extend the applicable Withdrawal Deadline, subject to applicable law.

Subject to the Pool 1 Cap and the Pool 2 Cap, as applicable, and any proration, Occidental will purchase any Notes that have been validly tendered at or prior to the Early Tender Time and accepted in the applicable Tender Offer promptly following the Early Tender Time (such date, the "Early Settlement Date"). The Early Settlement Date is expected to occur on or about the second business day following the Early Tender Time. Settlement for Notes validly tendered after the Early Tender Time, but at or prior to the Expiration Date, and accepted for purchase in the applicable Tender Offer, will occur promptly following the Expiration Date (such date, the "Settlement Date"). The Settlement Date is expected to occur no later than the second business day following the Expiration Date.

If an aggregate principal amount of Notes of a particular Pool validly tendered at or prior to the Early Tender Time exceeds the Pool 1 Cap or the Pool 2 Cap, as applicable, Occidental will not accept for purchase any Notes of such Pool tendered after the applicable Early Tender Time and will, subject to the Pool 1 Cap or the Pool 2 Cap, as applicable, accept for purchase only the Notes of such Pool validly tendered at or prior to the Early Tender Time pursuant to the Acceptance Priority Level. Notes of a Pool

validly tendered at or prior to the Early Tender Time will have priority over Notes of such Pool tendered after the Early Tender Time, regardless of the Acceptance Priority Level. Acceptance of tenders of any series of Notes of a Pool may be subject to proration if the aggregate principal amount of all Notes of such Pool validly tendered is greater than the Pool 1 Cap or Pool 2 Cap, as applicable.

As part of the Tender Offers, Occidental is also soliciting consents (the "Consent Solicitations") from the holders of the Notes for certain proposed amendments (the "Proposed Amendments") described in the Offer to Purchase that would, among other things, eliminate certain of the covenants contained in the indentures governing the Notes with respect to the applicable series of Notes and change the minimum notice period for a notice of redemption to holders in respect of such applicable series of Notes to 5 business days prior to the applicable redemption date. Adoption of the Proposed Amendments with respect to each series of Notes requires the requisite consent applicable to such series of Notes as described in the Offer to Purchase (the "Requisite Consent"). Each holder tendering Notes pursuant to the Tender Offers must also deliver consents to the Proposed Amendments pursuant to the related Consent Solicitation and will be deemed to have delivered their consents by virtue of such tender. Holders may not deliver consents without also tendering their Notes. The Proposed Amendments relating to a series of Notes will become operative with respect to a series of Notes upon Occidental's acceptance for purchase, pursuant to the applicable Tender Offer, of a principal amount of the applicable series of Notes representing the Requisite Consent for such series of Notes and payment therefor on the Early Settlement Date or Settlement Date, as applicable. If the Proposed Amendments become operative with respect to a series of Notes, holders of that series of Notes that do not tender their Notes of such series at or prior to the Expiration Date, or at all, will be bound by the Proposed Amendments, meaning that such holders will no longer have the benefit of certain covenants contained in the indenture governing such series of Notes, and Notes of such series held by such holders will be subject to redemption based upon the shorter notice period. In the event of any proration of a series of Notes or if a series is not accepted for purchase, the related consents will be null and void and the Proposed Amendments will not become operative for that series, except that any previously executed supplemental indenture for that series will remain valid and binding.

The Tender Offers are not conditioned on the tender of any minimum principal amount of Notes, the consummation of any other Tender Offer or obtaining any Requisite Consent. However, the Tender Offers and Consent Solicitations are subject to, and conditioned upon, the satisfaction or waiver of certain conditions described in the Offer to Purchase.

J.P. Morgan Securities LLC is the sole Lead Dealer Manager (the "Lead Dealer Manager") in connection with the Tender Offers and the sole Lead Solicitation Agent in connection with the Consent Solicitations, BofA Securities, Inc., HSBC Securities (USA) Inc., MUFG Securities Americas Inc., SMBC Nikko Securities America, Inc. and Standard Chartered Bank are the Co-Dealer Managers, and BBVA Securities Inc., Mizuho Securities USA LLC, PNC Capital Markets LLC, Scotia Capital (USA) Inc. and U.S. Bancorp Investments, Inc. are the Co-Managers (collectively, the "Dealer Managers and Solicitation Agents") in connection with the Tender Offers and the Consent Solicitations. Global Bondholder Services Corporation has been retained to serve as the Tender Agent and Information

Agent (the "Tender Agent and Information Agent") for the Tender Offers and Consent Solicitations. Persons with questions regarding the Tender Offers and Consent Solicitations should contact J.P. Morgan Securities LLC at (toll-free) (866) 834-4666 or (collect) (212) 834-4818. Requests for the Offer to Purchase should be directed to Global Bondholder Services Corporation at (banks or brokers) (212) 430-3774 or (toll-free) (855) 654-2015 or by email to contact@gbsc-usa.com.

None of Occidental, the Dealer Managers and Solicitation Agents, the Tender Agent and Information Agent, the trustee under the indentures governing the Notes or any of their respective affiliates is making any recommendation as to whether holders should tender any Notes in response to the Tender Offers and Consent Solicitations. Holders must make their own decision as to whether to participate in the Tender Offers and Consent Solicitations and, if so, the principal amount of Notes as to which action is to be taken.

This press release shall not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any securities. The Tender Offers and Consent Solicitations are being made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law. In any jurisdiction in which the Tender Offers are required to be made by a licensed broker or dealer, the Tender Offers will be deemed to be made on behalf of Occidental by the Dealer Managers or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

About Occidental

Occidental is an international energy company that produces, markets and transports oil and natural gas to maximize value and provide resources fundamental to life. The company leverages its global leadership in carbon management to advance lower-carbon technologies and products. Headquartered in Houston, Occidental primarily operates in the United States, the Middle East and North Africa. To learn more, visit oxy.com.

Cautionary Statement Concerning Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties that could materially affect expected results of operations, liquidity, cash flows and business prospects. Actual outcomes or results may differ from anticipated results, sometimes materially. Factors that could cause results to differ from those projected or assumed in any forward-looking statement include, but are not limited to: general economic conditions, including slowdowns and recessions, domestically or internationally; Occidental's indebtedness and other payment obligations, including the need to generate sufficient cash flows to fund operations; Occidental's ability to successfully monetize select assets and repay or refinance debt and the impact of changes in Occidental's credit ratings or future increases in interest rates; assumptions about energy markets; global and local commodity and commodity-futures pricing fluctuations and volatility; supply and demand considerations for, and the prices of, Occidental's products and services; actions by the Organization of the Petroleum Exporting Countries (OPEC) and non-OPEC oil producing countries; results from operations and competitive conditions; future impairments of Occidental's proved and unproved oil and gas properties or equity

investments, or write-downs of productive assets, causing charges to earnings; unexpected changes in costs; government actions (including the effects of announced or future tariff increases and other geopolitical, trade, tariff, fiscal and regulatory uncertainties), war (including the Russia-Ukraine war and conflicts in the Middle East) and political conditions and events (such as in Latin America); inflation, its impact on markets and economic activity and related monetary policy actions by governments in response to inflation; availability of capital resources, levels of capital expenditures and contractual obligations; the regulatory approval environment, including Occidental's ability to timely obtain or maintain permits or other government approvals, including those necessary for drilling and/or development projects; Occidental's ability to successfully complete, or any material delay of, field developments, expansion projects, capital expenditures, efficiency projects, acquisitions or divestitures; risks associated with acquisitions, mergers and joint ventures, such as difficulties integrating businesses, uncertainty associated with financial projections or projected synergies, restructuring, increased costs and adverse tax consequences; uncertainties and liabilities associated with acquired and divested properties and businesses, including retained liabilities and indemnification obligations associated with the chemical business; uncertainties about the estimated quantities of oil, natural gas liquids and natural gas reserves; lower-than-expected production from development projects or acquisitions; Occidental's ability to realize the anticipated benefits from prior or future streamlining actions to reduce fixed costs, simplify or improve processes and improve Occidental's competitiveness; exploration, drilling and other operational risks; disruptions to, capacity constraints in, or other limitations on the pipeline systems that deliver Occidental's oil and natural gas and other processing and transportation considerations; volatility in the securities, capital or credit markets, including capital market disruptions and instability of financial institutions; health, safety and environmental (HSE) risks, costs and liability under existing or future federal, regional, state, provincial, tribal, local and international HSE laws, regulations and litigation (including related to climate change or remedial actions or assessments); legislative or regulatory changes, including changes relating to hydraulic fracturing or other oil and natural gas operations, retroactive royalty or production tax regimes and deep-water and onshore drilling and permitting regulations; Occidental's ability to recognize intended benefits from its business strategies and initiatives, such as Occidental's low-carbon ventures businesses and announced greenhouse gas emissions reduction targets or net-zero goals; changes in government grant or loan programs; potential liability resulting from pending or future litigation, government investigations and other proceedings; disruption or interruption of production or facility damage due to accidents, chemical releases, labor unrest, weather, power outages, natural disasters, cyber-attacks, terrorist acts or insurgent activity; the scope and duration of global or regional health pandemics or epidemics and actions taken by government authorities and other third parties in connection therewith; the creditworthiness and performance of Occidental's counterparties, including financial institutions, operating partners and other parties; failure of risk management; Occidental's ability to retain and hire key personnel; supply, transportation and labor constraints; reorganization or restructuring of Occidental's operations; changes in state, federal or international tax rates, deductions, incentives or credits; and actions by third parties that are beyond Occidental's control.

Words such as "estimate," "project," "predict," "will," "would," "should," "could," "may," "might," "anticipate," "plan," "intend," "believe," "expect," "aim," "goal," "target," "objective," "commit," "advance,"

“guidance,” “priority,” “focus,” “assumption,” “likely” 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 this press release. Unless legally required, we undertake no obligation to update, modify or withdraw any forward-looking statements as a result of new information, future events or otherwise. Material risks that may affect our results of operations and financial position appear under the heading “Risk Factors” in our most recent Annual Report on Form 10-K and in Occidental’s other filings with the U.S. Securities and Exchange Commission.

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