2026

SUSTAINABILITY REPORT EXECUTIVE SUMMARY

About Oxy

Oxy is an oil and gas company with a premier resource position that leverages our leadership in enhanced oil recovery and carbon management to advance lower-carbon technologies and strategic partnerships, supporting the production of differentiated oil and gas, power and products. Our operations are primarily focused in the United States, the Middle East and North Africa, and we are among the largest oil and gas producers in the U.S. with leading positions in the Permian Basin, DJ Basin and Gulf of America.

Our oil and gas portfolio is supported by our midstream and marketing business which provides flow assurance across our operations while our low-carbon ventures subsidiary advances integrated technologies in CO_2, power and water that strengthen our core business and help accelerate and develop differentiated lower-carbon technologies and products.

What distinguishes Oxy is how our high-performing, driven teams bring together advanced recovery capabilities, a value-based development approach and integrated technologies to maximize value from our advantaged resource position. Together, these capabilities improve recovery, reduce decline rates, lower costs and unlock opportunities that create durable competitive advantage.

Oxy's Competitive Advantage

Advanced recovery

Value-based development

Integrated technologies

Innovative operators

Oxy's Vision

We will lead the industry by reaching for the impossible, then achieving it. We do this by having the right assets in the hands of remarkable people driven by a passion to outperform.

Oxy's Values

Lead with Passion
We love what we do and make sure it shows. We aim to revolutionize the industry.

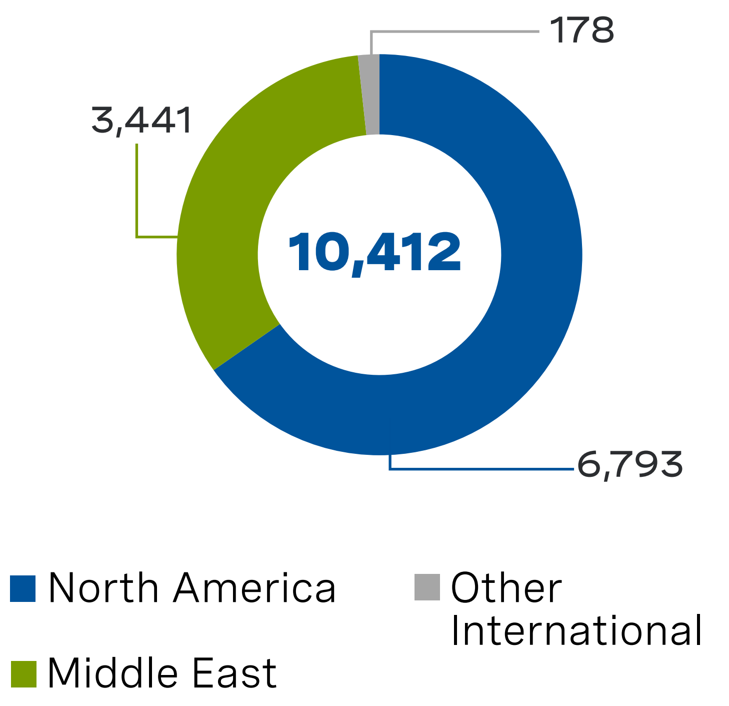
Unleash Opportunities
We unlock potential others don't see. We take calculated business risks others won't dare.

Outperform Expectations
We demand excellence from ourselves always. We think boldly so we can go farther, faster.

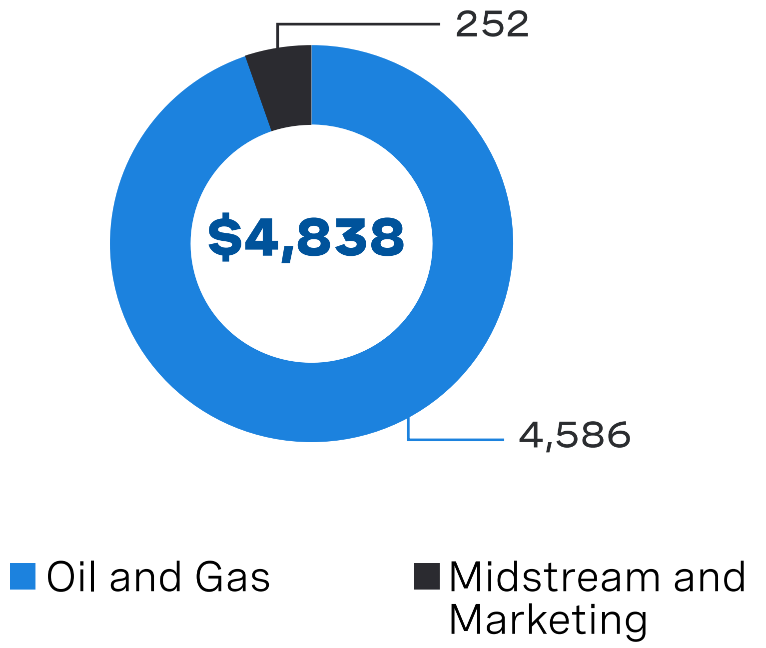
Commit to Good
We do the right thing no matter what. We take care of each other, our company, and our world.

Deliver Results Responsibly
We hold ourselves accountable. We never stop building value.

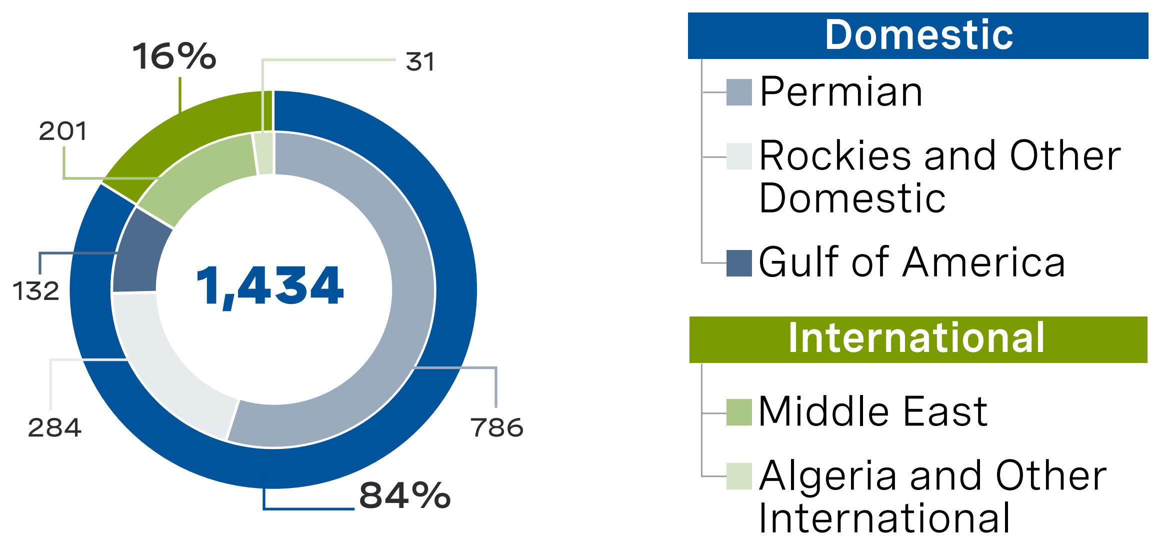
Employees[1]



2025 Segment Earnings[2] ($ Millions)



Daily Average Production (Mboe/d)



Additional information about Oxy and our integrated portfolio as of year-end 2025 is available here.[1]

[1] We have excluded data related to OxyChem, Oxy's former chemical segment, from all years presented since it was divested on January 2, 2026 and reported in our 2025 Annual Report as a discontinued operation.

[2] Segment earnings in this graph do not reflect unallocated corporate items of $2,731 million such as interest, income tax, environmental remediation expenses and discontinued operations that are presented on a consolidated basis in Oxy's Consolidated Financial Statements.

Integrating Sustainability into Everyday Operations

Oxy embeds sustainability considerations into our strategic planning, investment decision-making and risk management processes in alignment with our **Health, Safety, Environmental and Sustainability (HSE&S) Principles** and Policy, **Human Rights Policy**, **Code of Business Conduct** and **Supplier Code of Conduct**. Our **Operating Management System** (OMS) provides tools and guidance to help our operations and workforce consistently apply our principles and policies. **Oxy's net-zero approach**, an element of our sustainability framework, leverages our 50+ years of leadership in CO_2 separation, transportation, use, recycling and storage for enhanced oil recovery (EOR) to create long-term value in a lower-carbon economy and advances multiple pathways to achieve our greenhouse gas (GHG) emissions reduction targets.

Our approach capitalizes on our existing infrastructure and technical expertise to scale lower-carbon technologies and products that strengthen margins, diversify revenue and reinforce our competitive position.

We operationalize our sustainability framework with our skilled workforce who play a critical role in reliable and responsible delivery of energy and lower-carbon solutions. We regularly evaluate opportunities to advance our sustainability programs and performance, and transparently share our progress with stakeholders.

We periodically assess our sustainability focus areas and take into account shifting sustainability impacts, risks and opportunities, as well as the evolving regulatory environment and stakeholder preferences. More information on these assessments can be found **here.**

2025 Annual Report
2026 Proxy Statement
2026 Sustainability Report
Sustainability Data Summary Table
Limited Assurance Statement

At Oxy, sustainability is supported by a four-pillar framework—Governance, People, Planet and Prosperity—which reflects the sustainability focus areas that shape how we operate and create long-term value.

"In 2025, we demonstrated that record safety performance, strong execution and responsible operations go hand in hand. We continued to strengthen risk management, improved efficiencies and advanced environmental stewardship while supporting our workforce and the communities where we operate."

VICKI HOLLUB
Member of Oxy's Board of Directors and Former President and CEO

"Looking ahead, our focus is on execution and building a business that can deliver consistent performance and value. That starts with investing in our **people** and continuously reinforcing a strong **safety** culture at every level of our operations. We continue to advance **innovation** and apply new technologies to improve efficiency and performance while strengthening our approach to **environmental stewardship** by reducing emissions and managing resources responsibly. We believe sustainability is built day by day through how we work and lead, and how we deliver for our workforce, our communities and our shareholders."

RICHARD JACKSON
President and Chief Executive Officer

GOVERNANCE

- Corporate Governance
- Stakeholder Engagement and Transparency
- Enterprise Risk Management
- Business Ethics and Human Rights

PEOPLE

- Health and Safety
- Human Capital and Workforce Development

PLANET

- Managing Climate-Related Risks and Opportunities
- Managing Natural Resources
- Minimizing Operational Footprint

PROSPERITY

- Community Engagement
- Social Investment
- Supply Chain Management

Governance

Oxy's **Board of Directors** (Board) and senior management are committed to high standards of ethical conduct, institutional integrity and effective corporate governance throughout our operations. The governance structure supports Oxy's drive to create value for our shareholders and benefit the communities in which we operate. The Board holds our leadership accountable with criteria that reflect Oxy's vision and core values, commitment to ethical behavior under our **Code of Business Conduct**, and attention to assessing risk and implementing internal controls. We apply robust policies and management systems, including **Oxy's HSE&S Principles and Policy** and **OMS**, that are designed to foster and reinforce sound, principled and transparent business practices. Our governance policies are reviewed and updated periodically in light of changing laws and regulations, evolving best practices and shareholder feedback.

OUR FOCUS

- Corporate Governance
- Stakeholder Engagement and Transparency
- Enterprise Risk Management
- Business Ethics and Human Rights

Engaged with shareholders representing **>60%** of our outstanding shares[1]

>94% shareholder support for Say-on-Pay over past 5 years

>99.9% of employees completed the annual certification of compliance with Oxy's Code of Business Conduct and core company policies

28 Remain a highly engaged board, with 28 meetings across the Board and its committees

>97% shareholder support for Board of Director nominees

>99% of employees completed the annual cybersecurity training

[1] *Based on average shares outstanding in 2025.*

People

The primary factor driving our success is our people. We build our high-performing workforce through strong leadership, disciplined safety and strategic investment in people. Our approach integrates talent attraction and development with a culture that values innovation, operational excellence and inclusion. We equip teams to deliver results for our shareholders, business partners and host communities while striving to continuously enhance HSE&S performance.

RECOGNITION

- Forbes List of America's Best Large Employers for strong culture, compensation, benefits, leadership quality, career advancement, and organizational reputation
- U.S. News & World Report List of Best Companies to Work For, for workplace benefits and professional development
- Yello's Top 100 Internship Programs for intern engagement and culture
- Ally Energy Grit Awards for People's Choice: Best Energy Workplace for focus on employee engagement and inclusion
- National Business Aviation Association recognition for >95 accident-free years on company-operated aircraft[1]
- Oman Energy Association (OPAL) Best Practice Award: Health & Safety for development of an innovative online vehicle checklist system

OUR FOCUS

- Health and Safety
- Human Capital and Workforce Development

0.07[2] TRIR

company record employee safety performance

ISO

Oxy Oman maintains its International Organization for Standardization (ISO) 39001:2012 Road Traffic Safety Management System Certification

97%

of employees participated in formal learning programs

~300

interns supported operations across multiple regions

96%

of positions in Oman were held by Omani nationals rather than expatriates

[1] The longest safety record of all NBAA operators.

[2] Excludes OxyChem safety performance, inclusion of which would have resulted in a TRIR of 0.14 (also a company record).

Planet

Oxy is committed to responsible environmental stewardship in accordance with our HSE&S Principles and HSE&S Policy. We integrate environmental stewardship activities through our OMS, programs and procedures designed to advance voluntary initiatives and promote compliance with applicable environmental laws, regulations and internal standards. Oxy applies innovative technologies to help conserve and reuse resources, designs facilities to minimize our footprint near communities and sensitive ecosystems and works with stakeholders to support habitat conservation and biodiversity. As a company with long-term investments in our properties, infrastructure and communities where we operate, we believe sustaining environmental quality is central to the long-term prosperity of our business.

RECOGNITION

- **OGMP 2.0 Gold Standard Reporting**, positioning Oxy among leading oil and gas companies with the most rigorous methane reporting practices
- **2025 Texan by Nature (TxN20) Honoree**, for showcasing tangible efforts, impact and data in conservation
- Oman Energy Association (OPAL) Award: Environment and Net Zero Emissions, for a project to repurpose recyclable materials into usable products

OUR FOCUS

- Managing Climate-Related Risks and Opportunities
- Managing Natural Resources
- Minimizing Operational Footprint

✓ **Achieved 2025 methane emissions intensity target** [<0.25%]

↓64% reduction in methane emissions intensity since 2019

↓26% reduction in CO_2e emissions intensity since 2019

↓82% routine flaring reduced since 2020
- ZRF in U.S. operations
- ZRF in three blocks in Oman

✓ **Completed construction of central processing facilities** for STRATOS DAC[1]

✓ **Received EPA-approved Class VI injection well permits** to sequester CO_2 from STRATOS

78% of produced water withdrawn was recycled/reused

96% of water consumed from non-freshwater and recycled produced water

↓25% reduction in freshwater consumption intensity since 2022

2.14MM acres enrolled under conservation agreements

5 Tandem Global Wildlife Habitat Council (WHC) Gold Certified Sites

✓ **ISO Environmental certifications in Oman**
- ISO 14001:2015 Environmental Management System
- ISO 50001:2018 Energy Management System

[1] As of the second quarter of 2026, we are performing non-process component repair, unrelated to the technology, and commissioning Trains 3 and 4 in parallel.

Metrics and Targets

Net-Zero Targets[1]

To achieve progress toward our net-zero goals and ambitions, Oxy has established a range of interim targets that address our direct and indirect emissions.

Oxy's GHG emissions estimates for select years are provided in our **Sustainability Data Summary**. For more information on methodology and boundaries, see **About Our GHG Emissions Estimates**. Certain 2025 GHG emissions estimates have undergone limited assurance by ERM Certification and Verification Services, Inc. (ERM CVS), as described in the **Independent Assurance Statement**. Statements for 2019 through 2024 are posted on **oxy.com/Sustainability**.

2025

- Oil and gas operated GHG emissions intensity[2] of 0.02 $MTCO_2e$/BOE
- Methane emissions intensity[3] <0.25% of operated wet gas produced for market

2030

- Reduce oil and gas operated GHG emissions intensity[2] by 35% relative to an adjusted 2019 baseline
- Methane emissions intensity[3] <0.20% of operated wet gas produced for market[4]
- Eliminate all routine flaring by 2030

2032

- Facilitate 25 million MT per year of geologic storage or utilization of captured CO_2 in our value chain

2035 / 2040

- Achieve net-zero for direct and indirect energy use GHG emissions[5]
  - Ambition by 2035
  - Goal by 2040

2050

- Achieve net-zero for total carbon inventory (including from use of our products) with an ambition to do so before 2050

2050+

- Total carbon impact through global deployment of CCUS, DAC and other solutions beyond 2050

[1] *These targets would be adjusted for significant transactions or changes in laws, regulations, protocols or methodologies or Oxy's organizational boundaries. Multiple proposed or recently adopted changes to GHG reporting regulations and protocols may cause Oxy to update or modify our reported emissions and our current suite of GHG goals and targets.*

[2] *Direct GHG emissions and indirect energy use GHG emissions refer to emissions with respect to Oxy's operated assets.*

[3] *Methane emissions intensity refers to the amount of methane emissions from Oxy's operated oil and gas assets as a percentage of operated wet gas production for market.*

[4] *Oxy, as an original signatory to the OGDC, established an interim goal of near-zero upstream methane emissions by 2030, defined as a methane emissions intensity of less than 0.2%.*

[5] *This 2040/2035 net-zero goal and ambition are intended to cover substantially all (greater than 95% of) source types of GHG emissions, emissions avoidance and removals at facilities that we operate.*

Methane and Flaring Interim Targets

TARGET	2025 UPDATE
Methane emissions intensity <0.25% of operated wet gas production for market by 2025	Oxy achieved this target by reaching methane intensity of 0.20% in 2025, a 64% reduction since 2019. Absolute methane emissions estimates from oil and gas operations, expressed in metric tons (MT) of CH_4, were approximately 54% lower than 2019 but both absolute methane emissions estimates and resulting methane intensity increased compared to 2024 driven by calculation methodology updates. Oxy has advanced measurement-based reporting since 2022 and achieved Gold Standard Reporting under OGMP 2.0 in 2025 with improved data accuracy and transparency. Each year, we continue to refine our emissions estimates using improved measurement methods, data and factors that best represent our operations. In September 2025, EPA proposed to reconsider significant elements of the Greenhouse Gas Reporting Program (GHGRP), including eliminating or suspending certain reporting requirements. As EPA's proposal is still pending, we utilized the GHG Protocol methodology for the 2025 emissions inventory for U.S. operated assets, applying our measurements and EPA methodologies that we viewed as most representative of our operations. Applying the same methodology used in 2024, methane emissions estimates would have decreased by 3%, reflecting ongoing methane abatement actions across oil and gas operations, including the elimination and/or retrofitting of pneumatic devices and reductions in venting and flaring, and methane emissions intensity estimates would have decreased by 8% year over year, factoring in increased natural gas production.
Methane emissions intensity <0.20% of operated wet gas production for market by 2030	In 2023, Oxy committed to the OGDC to reduce upstream methane emissions intensity to near zero by 2030, defined as <0.20% methane emissions intensity of operated wet gas production for market. We continue to reduce methane emissions by targeting atmospheric storage tanks, flare stacks and blowdown vent stacks, along with the use of more measured data to inform our emissions estimates.

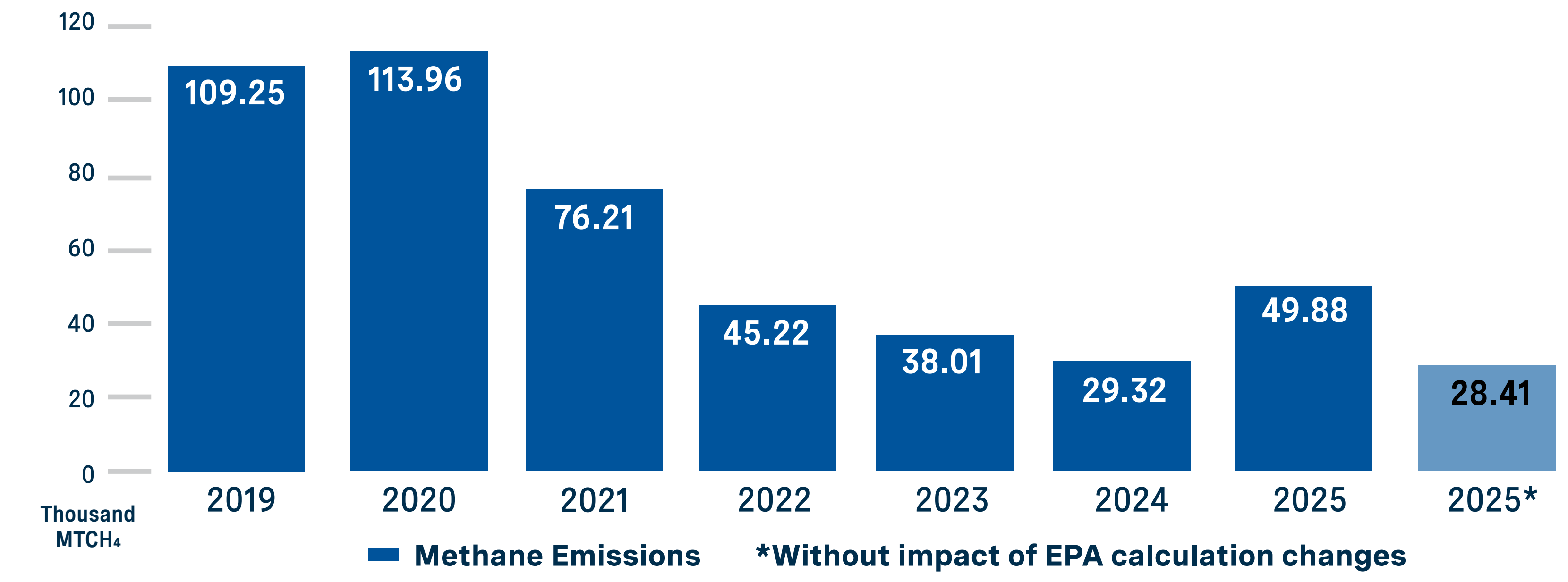
Eliminate all routine flaring by 2030	In 2020, Oxy committed to the World Bank's initiative for ZRF by 2030. Oxy applies the World Bank's classification of routine flaring in our oil and gas operations.
	
	• Sustained ZRF in U.S. operations
	  • since 2020 in the Rockies and Gulf of America.
	  • since 2022 in the Permian Basin
	• Oxy Oman achieved ZRF by year-end 2025 in three operating blocks in Northern Oman.
	
	We expect to achieve ZRF in our international operations ahead of the World Bank's 2030 target.

[1] 2024-25 GHG emissions estimates reflect the EPA's adoption of GWP factors from IPCC AR5 in its GHGRP Subpart A amendments.

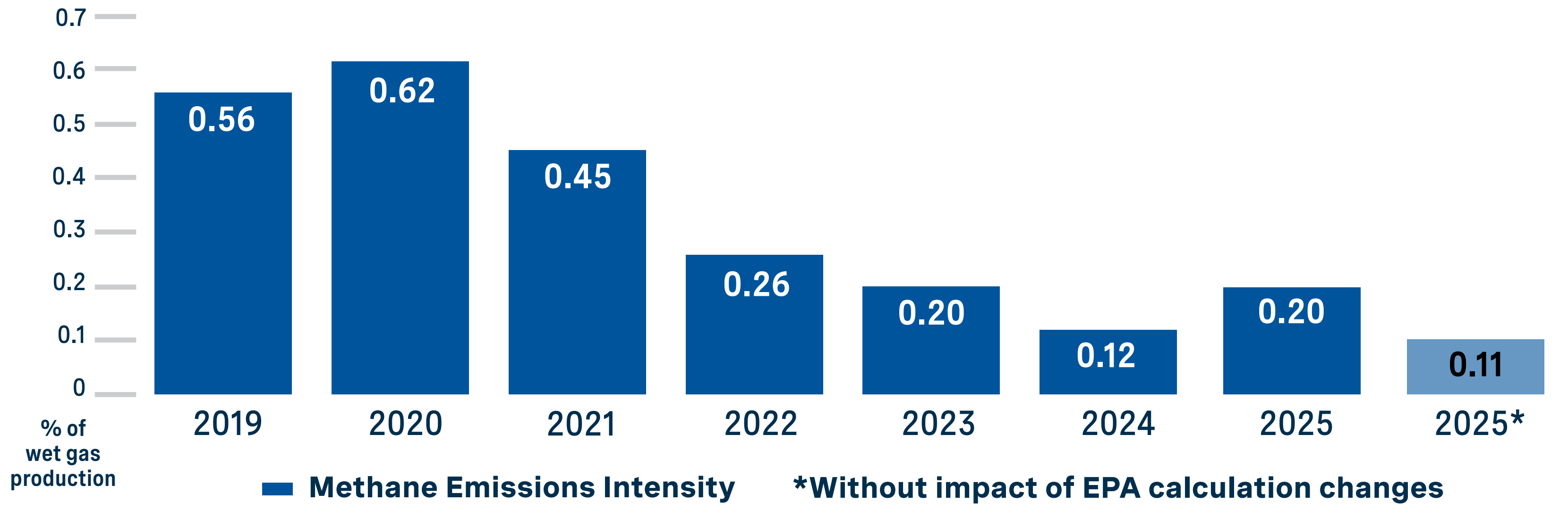
[2] For comparison, we have presented in our Sustainability Data Summary available on **oxy.com** the methane emissions intensities for 2023 through 2025 calculated using both our current primary method and the Natural Gas Sustainability Initiative (NGSI) method.

[3] In 2020, Oxy endorsed the World Bank's initiative for Zero Routine Flaring by 2030 and began applying the World Bank's classification of routine flaring to company-specific data that year. Accordingly, the graph shows both the total and routine flaring volumes for 2020 through 2025, but only the total flaring volume for 2019. Oxy has estimated 2019 routine flaring as 477 million cubic meters of gas using regional emission factors, but that is not displayed in the graph because of the change in methodology in 2020.

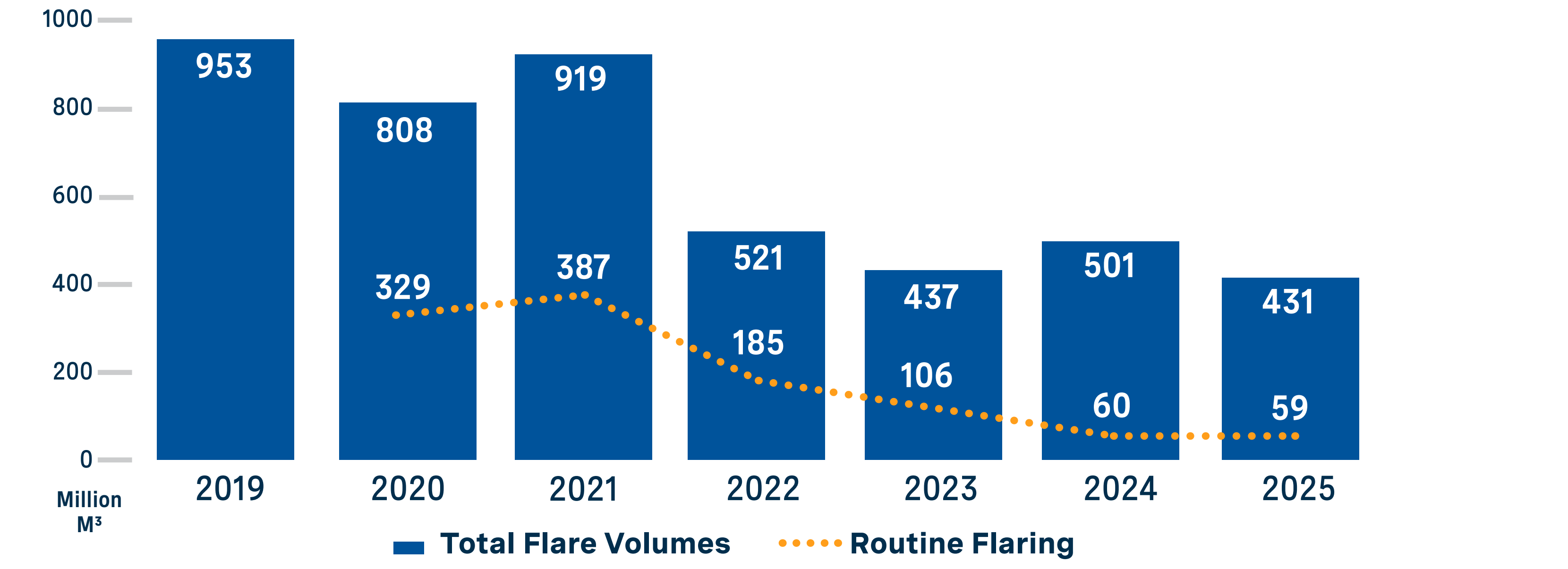
Methane Emissions[1]



Methane Emissions Intensity[2]



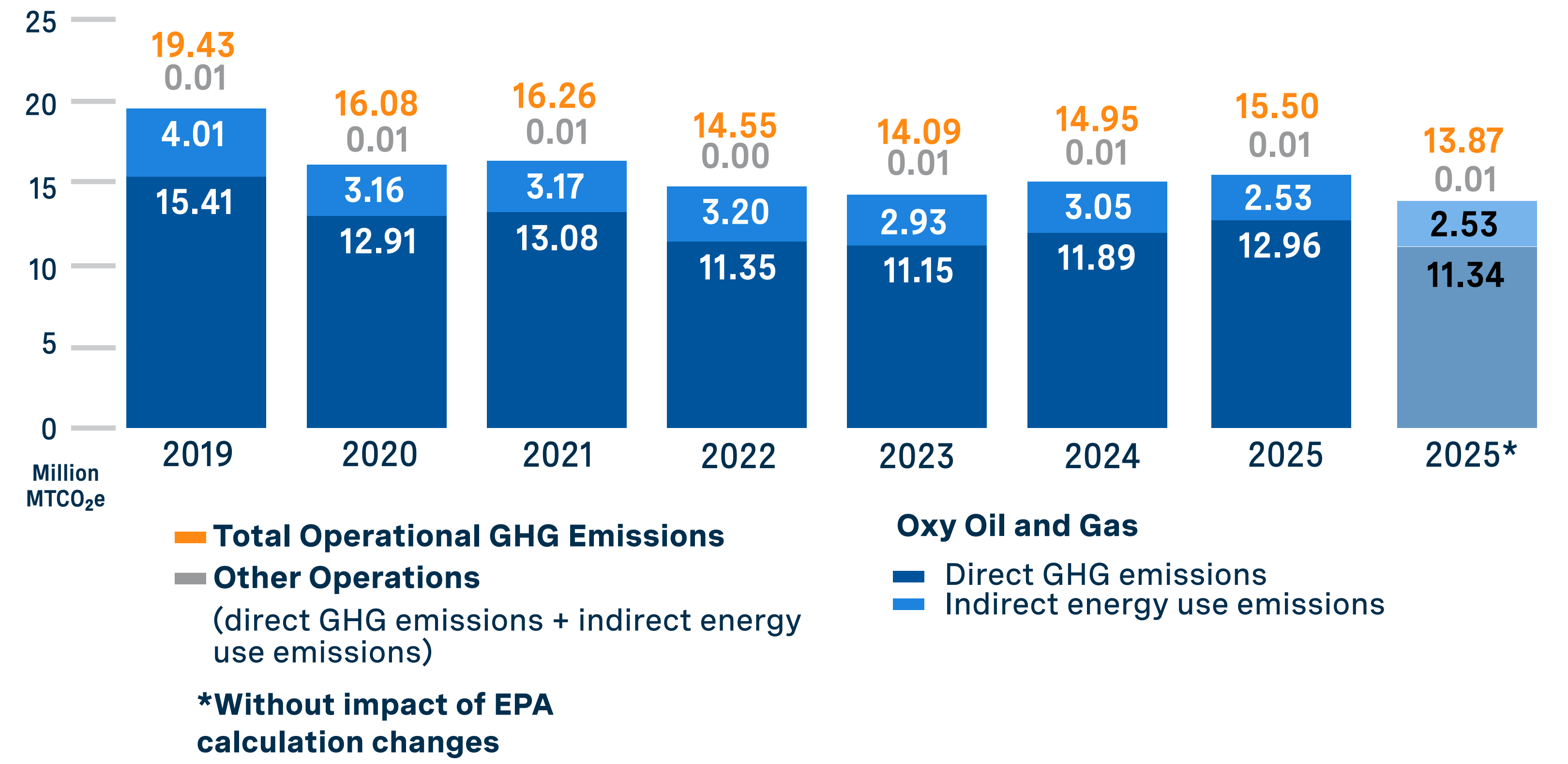
Flaring[3]



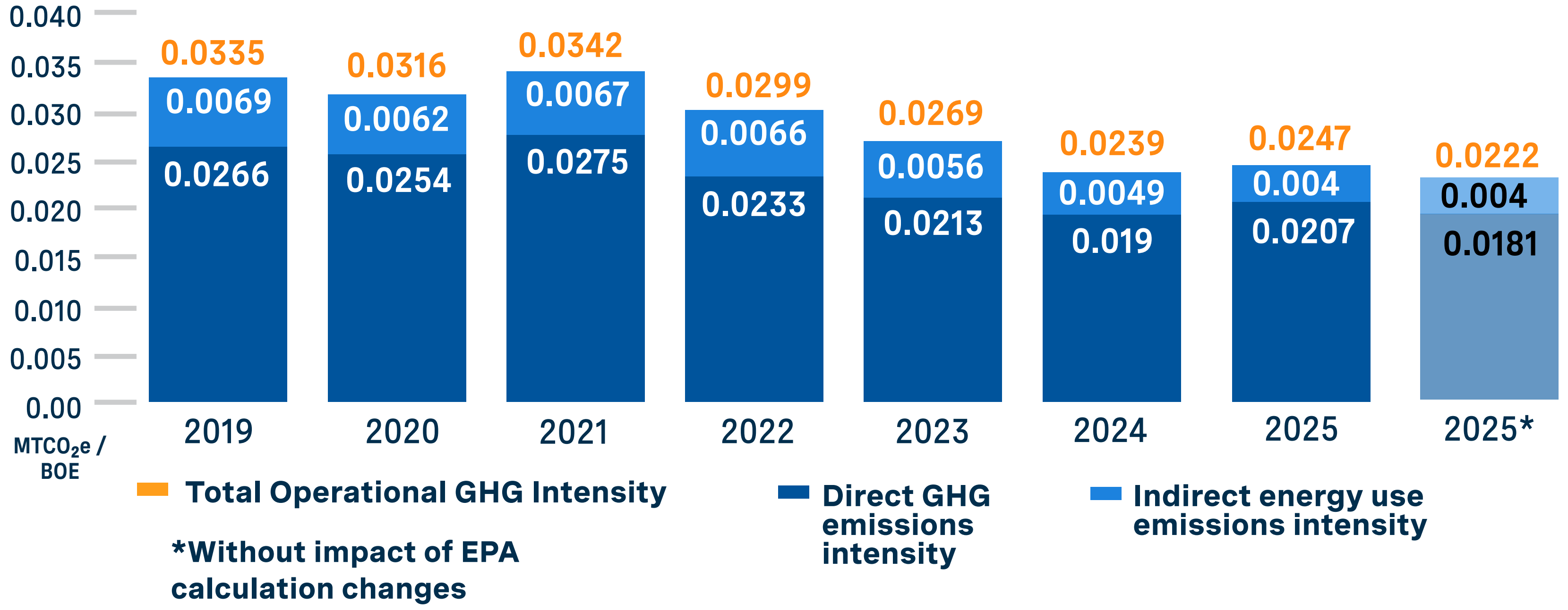
CO_2e Interim Targets

TARGET	2025 UPDATE
Oil and gas operated GHG emissions intensity of 0.02 $MTCO_2e$/BOE by 2025	In 2020, Oxy set this ambitious target to reduce overall CO_2e emissions intensity in our operated oil and gas assets, which corresponds to an overall reduction of 40% within six years. Since 2019, Oxy's estimated CO_2e emissions intensity decreased 26%, and our absolute CO_2e emissions decreased 20%. As noted in **About Our GHG Emissions Estimates**, we changed methodologies for 2025 emissions calculations. With those changes, our absolute 2025 CO_2e emissions increased by 3% year over year. Applying the same methodology used for 2024 emission estimates, 2025 CO_2e emissions and intensity would have decreased by 7% year over year. Since 2022, Oxy has advanced measurement-based reporting and achieved Gold Standard Reporting under OGMP 2.0 in 2025 with improved data accuracy and transparency. We were unable to achieve this 2025 intensity target in part due to: • significant delays in field electrification compared to our plans, as geopolitical, regulatory and inflationary conditions have impacted the ability of third-party electricity providers to extend transmission and distribution to our oil and gas fields • our emphasis on methane emissions reduction pending third-party utility expansion to enable electrification • emissions calculation methodology changes described above. We continue to focus on reducing methane emissions and, where feasible, consolidating facilities, optimizing compression and deploying lower-emission electricity supplies and field electrification to reduce combustion emissions and the CO_2e emissions intensity of our operations and products to achieve our longer-term targets.
Reduce oil and gas operated GHG emissions intensity by 35% relative to an adjusted 2019 baseline by 2030	As part of our OGDC membership, Oxy established an interim target of achieving a 35% reduction in CO_2e emissions intensity in our operated oil and gas assets by 2030 in comparison to an adjusted 2019 baseline. This target primarily reflects our continued focus on methane emissions reduction.
Facilitate 25 million MT per year of geologic storage or utilization of captured CO_2 in our value chain by 2032 (or other recognized, technologically feasible climate mitigation)	This ambitious target reflects Oxy's ongoing efforts to build an integrated carbon management value chain with leading companies as partners, licensees and customers that commercializes a variety of low-carbon technologies. In 2025, key milestones included: • continued construction and commissioning progress at STRATOS • expansion of Oxy's DAC technology portfolio through the acquisition of Holocene and development discussions with third parties • advancement of our sequestration hub network development through new storage agreements, joint ventures, site activity and Class VI permitting progress in Texas and Louisiana. Together, these efforts helped strengthen the infrastructure, technology and regulatory foundation needed to scale carbon capture, transport and sequestration capacity, including captured CO_2 for use, over time.

CO_2e Emissions[1,2]



CO_2e Emissions Intensity[1,2]



[1] 2024-25 GHG emissions estimates reflect the EPA's adoption of GWP factors from IPCC AR5 in its GHGRP Subpart A amendments.

[2] For both GHG emissions and GHG emissions intensity estimates, 2024-25 data for Indirect Energy Use emissions for Oxy Oil and Gas are calculated using market-based values whereas data for 2019-2023 were calculated using location-based values.

Prosperity

Oxy seeks to support the communities where we operate through sustained investment in our workforce and operations, local hiring and procurement, community investment and responsible business practices that contribute to long-term value. We engage with community leaders, regional stakeholders and local employees to understand priorities and promote mutually beneficial outcomes.

Our community engagement and social investment activities begin with listening—building an understanding of local strengths, needs and potential impacts—and translating that insight into action as an employer, neighbor and Partner of Choice®. Through collaboration, we aim to create opportunities, support essential services and contribute to long-term community prosperity.

RECOGNITION

- Business of the Month recognition to the EOR team in Denver City, TX by the Denver City Chamber of Commerce for its ongoing support of local schools, youth programs and community initiatives

- Youth Excellence Award: Entrepreneurship (2024-2025) for Oxy-sponsored DotNXT Jadeer program, implemented by our Omani partner, AWJ Innovation

OUR FOCUS

- Community Engagement
- Social Investment
- Supply Chain Management

~$3.7B
taxes paid

$24.3MM
invested in community programs

$3.5MM
contributed through employee and matching company giving

10,417
volunteer hours

>24,300
direct and indirect jobs supported in Oman

~40%
total supply chain expenditures directed to in-country value in Oman

Cautionary Note Regarding Forward-Looking Statements and Data

This report contains forward-looking statements based on management's current expectations relating to Oxy's operations, strategies, outlook and business prospects. Words, and variations of words, such as "estimate," "project," "predict," "will," "would," "should," "could," "may," "might," "likely," "anticipate," "advance," "progress," "commit," "strategy," "initiative," "plan," "seek," "strive," "intend," "believe," "expect," "aim," "ambition," "goal," "target," "objective," "work" and similar expressions that convey the prospective nature of events or outcomes generally indicate forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this report.

Actual outcomes or results may differ from anticipated results, sometimes materially, and reported results should not be considered an indication of future performance. In addition, historical, current and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve and definitions, assumptions, data sources and estimates or measurements that are subject to change in the future, including through rulemaking or guidance. 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; the Company's indebtedness and other payment obligations, including the need to generate sufficient cash flows to fund operations; the Company's ability to successfully monetize select assets and repay or refinance debt and the impact of changes in the Company'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, the Company'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 our 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 the Company's ability to timely obtain or maintain permits or other government approvals, including those necessary for drilling and/or development projects; the Company'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, NGL and natural gas reserves; lower-than-expected production from development projects or acquisitions; the Company's ability to realize the anticipated benefits from prior or future streamlining actions to reduce fixed costs, simplify or improve processes and improve the Company's competitiveness; exploration, drilling and other operational risks; disruptions to, capacity constraints in or other limitations on the pipeline systems that deliver the Company'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; 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; the Company's ability to recognize intended benefits from its business strategies and initiatives, such as the Company's low-carbon ventures businesses and announced GHG 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 the Company's counterparties, including financial institutions, operating partners and other parties; failure of risk management; the Company's ability to retain and hire key personnel; supply, transportation and labor constraints; reorganization or restructuring of the Company's operations; changes in state, federal or international tax rates, deductions, incentives or credits; actions by third parties that are beyond the Company's control; and the factors set forth in Part I, Item 1A "Risk Factors" of Oxy's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and in Oxy's other filings with the U.S. Securities and Exchange Commission (SEC). Unless legally required, Oxy does not undertake any obligation to update, modify or withdraw any forward-looking statements as a result of new information, future events or otherwise. Targets and expected timing to achieve targets and strategies are subject to change without notice due to a number of factors. Inclusion of information in this report does not necessarily indicate such information is material to an investor in our securities. Website references and hyperlinks throughout this report are provided for convenience only, and the content of the referenced third-party websites is not incorporated by reference into this report, nor does it constitute a part of this report. Oxy assumes no liability for the content contained on the referenced third-party websites.

About Our GHG Emissions Estimates

Oxy applies operational control as our organizational boundary and primary approach to reporting. We include within this boundary the operated oil and gas assets of Oxy and certain assets not part of oil and gas operations. We typically exclude operated assets that are undergoing closure or reclamation and those that are sold or held for sale in a given year and treated as discontinued operations in our financial reporting. Consistent with our GHG Inventory Management Plan, we have excluded data related to OxyChem, Oxy's former chemical segment, from all years presented since it was divested on January 2, 2026 and reported in our 2025 Annual Report as a discontinued operation. With assets acquired during the calendar year, we report the full year's GHG emissions instead of the prorated portion.

Oxy has endeavored to estimate direct GHG emissions most relevant to our operations and applying the IPCC AR5 Global Warming Potentials (GWP) starting with 2024 emissions; indirect CO_2 emissions associated with the generation by others of electricity, steam or heat that we may purchase for use in our operations; and the CO_2 emissions generated by others in our downstream oil and gas value chain that we believe are most relevant. Our 2025 direct GHG emissions estimates described in this report are derived from a combination of direct measurement and calculated values using activity-based parameters and emission factors that were informed by our measurements and methodologies that we consider to be representative of our continuing operations for the calendar year ended December 31, 2025. For operated U.S. assets, we organized our emissions using EPA source categories and applied the IPCC AR5 GWP. In September 2025, EPA proposed reconsidering significant elements of the GHG reporting program, including eliminating or suspending certain reporting requirements. As EPA's proposal is still pending, we utilized a GHG Protocol-based methodology for our 2025 emissions inventory for U.S. operated assets, applying our measurements and EPA methodologies that we viewed as most representative of our operations. We continued to estimate direct GHG emissions from our operated international oil and gas assets primarily applying the API Compendium methodologies and the SANGEA software tool, informed by our measurements. Oxy currently reports indirect emissions from energy use under both the location-based and market-based approaches, consistent with GHG Protocol guidance. Our location-based approach uses the average carbon intensity of the grid based on Oxy's geographic locations, which include regional, subnational or national boundaries (i.e., grid factors) utilizing the latest data available. The market-based approach is based on Oxy's purchase of contractual instruments for electricity, with a residual factor for other purchased electricity. We continue to refine our processes and systems, including those with respect to equipment inventories and estimation or measurement of GHG emissions. Uncertainties associated with emissions estimates include, but are not limited to, variation in processes and operations, the availability of sufficient representative data, the quality of available data and the methodologies used for measurement and estimation. Under our GHG Inventory Management Plan, Oxy does not typically update our GHG emissions estimates for prior years unless there are significant discrepancies or omissions identified with respect to a prior year's estimates, or a significant change has occurred in our organizational boundaries. Oxy also provides estimates of certain emissions and production data on an equity basis, where available, excluding assets that are undergoing closure or reclamation and those that are sold or held for sale. Our equity emissions estimates for 2025 reflect our proportionate equity interest in our operated oil and gas assets and our third-party operated international oil and gas joint ventures. They do not reflect our equity interests in third-party operations in the U.S., either onshore or offshore Gulf of America, or passive equity investments (including stock or partnership units we hold in equity investees over which we do not exercise control), because we do not currently have consistent access to such data from those operators. Equity-based production data reflect oil and gas production presented in our 2025 Annual Report, and we have excluded equity-based data related to OxyChem, Oxy's former chemical segment, from all years presented since it was divested on January 2, 2026 and reported in our 2025 Annual Report as a discontinued operation.

Oxy's value chain emissions estimates address the three most relevant categories in our downstream oil and gas value chain—the transportation, refining, and use of our sold oil and gas products (Category 9, 10 and 11, respectively)—applying U.S.-based emission factors, the 2021 API Compendium for 2025 (with the API Compendium from 2009 and 2021 applied to earlier years presented) and the IPCC AR5 GWP for 2024 and 2025 (with the IPCC AR4 GWP applied to earlier years presented) to our oil and gas production on an operated and equity basis. The estimates for transportation and refining reflect our production entirely as oil on a BOE basis with further transportation of the refined products, rather than reflecting transportation and processing of natural gas or NGLs that would be expected to generate lower calculated emissions. The estimates for use of our sold products assume 100% combustion of oil, NGLs, natural gas and downstream products and ignore non-emitting uses. While we believe the downstream oil and gas value chain comprises the categories most relevant to Oxy, we are continuing to assess methodologies to estimate value chain emissions associated with these and other categories with respect to our oil and gas and other operations. Reporting of estimated emissions generated by others helps to evaluate the lifecycle emissions associated with our operations and to aid in expressing the magnitude of our net-zero goals and ambitions and does not indicate an acceptance by Oxy of responsibility for others' emissions or any associated reporting.

Given the potential significance of the multiple proposed or adopted changes to GHG reporting regulations and protocols, including from the GHG Protocol, EPA, certain countries, political and economic unions and states, as well as for additional controls, fees or taxes on emissions, Oxy may update or modify our reported emissions and our current suite of GHG targets and goals to reflect new regulations and protocols.

About the International Energy Agency Scenarios

The Stated Policies Scenario (STEPS), Current Policies Scenario (CPS) and Net Zero by 2050 Scenario (NZE) modeled and assessed in this report are derived from assumptions contained in the International Energy Agency's (IEA) 2025 World Energy Outlook, which the IEA updated in November 2025. The STEPS, CPS and NZE are not forecasts or predictions of the future. As such, there is no assertion that the scenario modeling and assessments presented in this report are reliable indicators of the impact of governmental and private responses to climate change on Oxy's asset portfolio or business or our net-zero approach.

Uncertainty in Scenario Planning

Data, statistics and metrics presented in and used in preparing this report, including, but not limited to, those used in scenario analysis, are primarily estimates and may be based on standards, processes, definitions, assumptions, data sources and estimates or measurements that are developing, continue to evolve and are subject to change. In addition, our understanding of GHG emissions sources as well as potential mitigation measures continues to evolve. The scenarios, trajectories and results of the scenario analysis presented in this report are forward-looking statements that reflect a range of assumptions and illustrative scenarios for planning purposes only, are subject to significant uncertainty and should not be considered an indication of future performance or expectations. See the Risk Factors in **Oxy's 2025 Annual Report** and the **Cautionary Note Regarding Forward-Looking Statements and Data** and Enterprise Risk Management section in this report for a description of some of the factors that could cause results to differ from those conveyed in forward-looking statements. Given the inherent uncertainty in estimating emissions and predicting and modeling future conditions, caution should be exercised when interpreting the information provided.

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