



ZERO IN™

ENVIRONMENTAL COUNCIL OF STATES

ECOS OIL & GAS CAUCUS ON METHANE MOVES

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Director US Onshore Policy & External
Affairs



Oxy's Pathway to Net-Zero

TOGETHER WE CAN REDUCE CO2 EMISSIONS

Net-zero emissions in our operations and energy use (Scope 1 and 2) before 2040, with an ambition to achieve before 2035;

Net-zero for our total emissions inventory including product use (Scope 1, 2 and 3) with an ambition to achieve before 2050; and

Total carbon impact through carbon removal and storage technology and development past 2050.

WE'RE BRINGING TOGETHER PEOPLE, RESOURCES, INNOVATIVE TECHNOLOGY AND OUR 50+ YEAR LEGACY OF CARBON MANAGEMENT TO ACCELERATE OUR PATHWAY TO NET ZERO, AS WELL AS HELPING OTHERS DO THE SAME.

VICKI HOLLUB, PRESIDENT AND CEO OCCIDENTAL



CARBON MANAGEMENT BY THE NUMBERS

Oxy's global leadership in the safe and secure storage of CO₂ is central to our strategy to achieve Net Zero.

A TOP PRODUCER IN THE
PERMIAN BASIN WITH

2.8 million

NET MINERAL ACRES

CO₂ STORED

Up to 20 million

METRIC TONS STORED ANNUALLY

EXISTING CO₂ INFRASTRUCTURE

13 CO₂

PROCESSING AND
RECYCLING PLANTS

2,500 miles

OF CO₂ PIPELINE ACCESS

VERIFICATION

Three U.S. EPA-approved

MONITORING, REPORTING AND VERIFICATION (MRV) PLANS

2015: Denver Unit

2017: Hobbs Field

2021: West Seminole San Andres Unit



A HISTORY OF INNOVATION AND EXECUTION

OXY FORMED 1POINTFIVE TO DEVELOP AND
DEPLOY INTEGRATED CCUS SOLUTIONS.

50+ years carbon management experience

Experts in CO₂ separation, transportation, utilization and storage

Investing across the carbon capture value chain

Developing integrated solutions to address climate change



ZERO IN™



FROM CAPTURE TO LOW-CARBON PRODUCTS

PRACTICAL SOLUTIONS TO HELP MEET CLIMATE OBJECTIVES



POINT-SOURCE CAPTURE

This solution captures CO₂ before it enters the atmosphere. 1PointFive will engineer carbon capture plants at industrial and manufacturing facilities such as those producing ethanol, steel, cement and biofuels. This CO₂ will be transported from the emitter's location and permanently stored in CO₂ sequestration hubs.



DIRECT AIR CAPTURE

Direct Air Capture (DAC) is the process of removing CO₂ directly from the air. DAC is expected to remove large volumes with a relatively small footprint very quickly. To the tune of 1 million tonnes per year, per facility. The CO₂ can then be permanently stored in 1PointFive's geologic sequestration hubs to generate a carbon removal credit, or be purified and utilized for fuel synthesis or other purposes.

ZERO-EMISSION POWER



CO₂ TO FUEL SYNTHESIS

1PointFive plans to bolt on fuel synthesis processes to Direct Air Capture facilities and use the captured CO₂ to create low-carbon diesel and jet fuels. This process creates a synthetic fuel with an up to 90 percent emissions reduction factor (ERF) when compared to conventional diesel and jet fuels.



CARBON AS A FEEDSTOCK

The DAC technology 1PointFive utilizes inherently enables a high-purity CO₂ stream without additional high-energy, high-cost processing. This means our DAC CO₂ streams will be ready for use as a feedstock in CO₂ product manufacturing.



GEOLOGIC SEQUESTRATION

CO₂ sequestration hubs will be dedicated to underground CO₂ storage in saline formations. The sequestration process is supported by leading experts with decades of reservoir engineering experience. U.S. EPA-approved monitoring, reporting and verification plans will be in place to oversee the carbon accounting and the ongoing safety of the CO₂ storage.

LOW-CARBON DIESEL AND JET FUELS MADE FROM ATMOSPHERIC CO₂

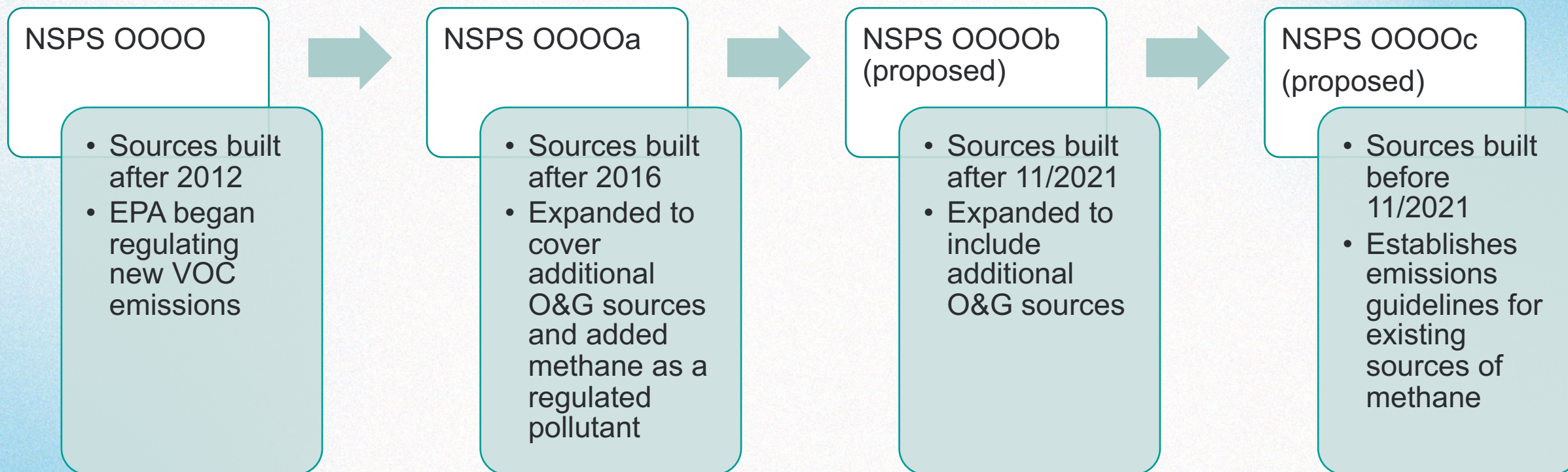
PERSPECTIVES ON METHANE MITIGATION AND REGULATION

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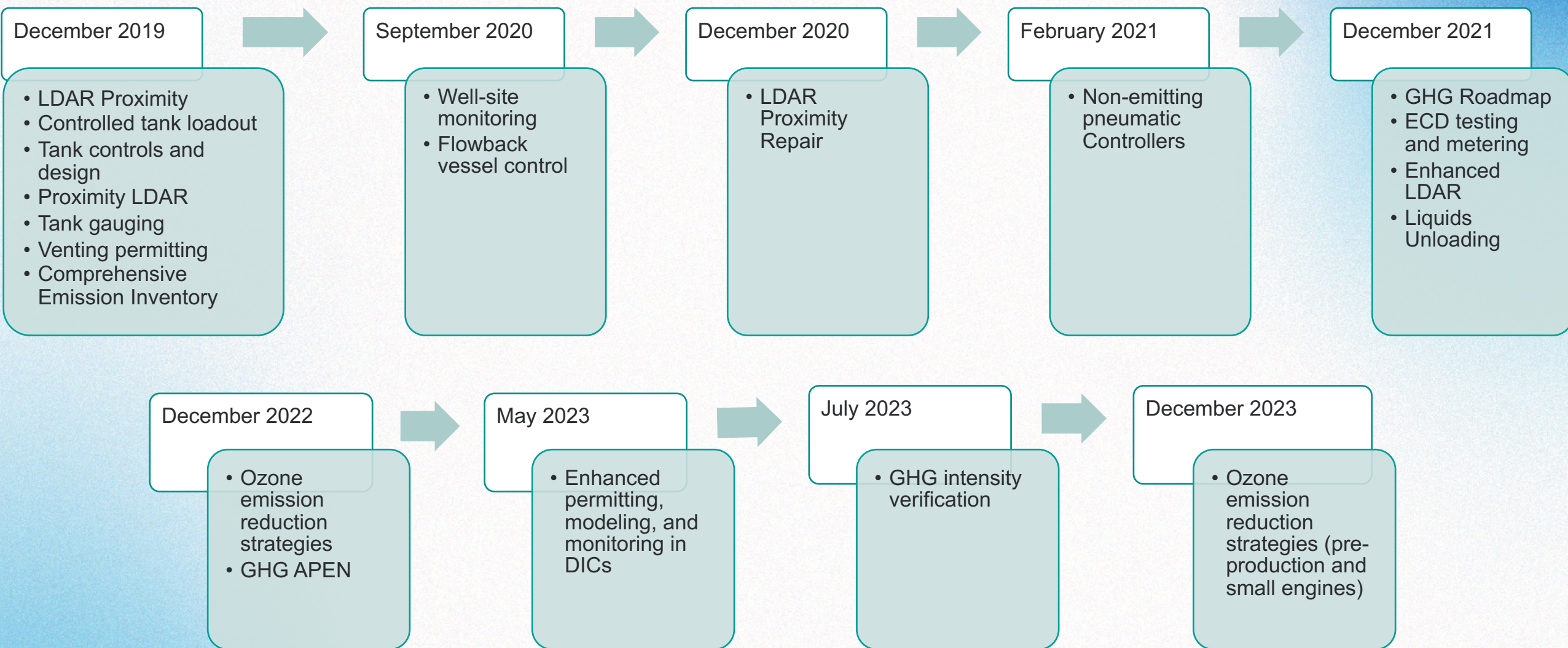
We recognize the scientific consensus on climate change and the need to lower both GHG emissions and atmospheric concentrations of CO₂. We also recognize the importance of impactful public policy to achieve the climate goals set forth by the Paris Agreement.

- Oxy supported restoring federal methane regulations under the Congressional Review Act
- In 2014, Oxy supported the Colorado methane rules, which was a first in the nation and in 2021 Oxy supported the CO GHG Intensity Rule
- In 2021, Oxy was recognized for working in partnership with community and environmental groups to endorse the New Mexico Environment Department (NMED) efforts to reduce emissions through more stringent regulations

FEDERAL AIR REGULATORY PROGRAM TIMELINE



COLORADO AIR REGULATORY PROGRAM TIMELINE



OXY COLORADO OPERATIONS

TANKLESS OPERATIONS

Oxy's innovative surface design in the DJ Basin uses pipelines instead of trucks to transport oil to a central processing facility, eliminating the need for oil storage tanks near wells. This technology decreases our environmental footprint and reduces emissions, dust, noise and truck traffic.

CONSERVING WATER AND REDUCING IMPACTS

Our "Water-On-Demand" system delivers water for hydraulic fracturing to well sites in the DJ Basin through a pipeline system, which reduces truck traffic, impact to roads, noise and emissions. In many cases, this water is recycled.

REAL-TIME MONITORING

Our 24-hour Integrated Operations Center provides real-time monitoring and remote operation capabilities for many of our DJ Basin wells, water tanks and gathering systems.



WHAT IS OXY DOING TO REDUCE EMISSIONS? PROGRAMS

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Zero Routine Flaring (ZRF) by 2030



OIL AND GAS CLIMATE INITIATIVE

Commit to reducing the methane and
CO₂ intensity of our operations



Flyover Studies ongoing since 2020
Replace high bleed pneumatics by 2023

Oil & Gas Methane Partnership 2.0

Oil & Gas Methane Partnership 2.0

Comprehensive, measurement-based
reporting framework that improves the
accuracy and transparency of methane
emissions reporting



WHAT IS OXY DOING TO REDUCE EMISSIONS - OPERATIONS

- Ground based methane sensor deployment
- Emissions Technology Team
- Infrared OGI Cameras
- Unmanned Aerial Vehicles (UAV)
- Reduced Emissions Completions (RECs)
- Install Vapor Recovery or Vapor Combustion Units
- Tankless facility designs

2022 OXY EMISSIONS REDUCTION PROGRESS

- Achieved Zero Routine Flaring (ZRF) in the Permian Basin operations in 2022, and our Rockies and Gulf of Mexico operations have sustained ZRF since 2020.
- As Oxy continues to progress toward elimination of routine flaring company-wide, we are also pursuing reduction of non-routine flaring.
 - Approval of closed-loop gas capture technology in New Mexico to eliminate flaring during plant and pipeline outages or other temporary operational conditions.
- Retrofitted or eliminated over 95% of high-bleed pneumatic controllers in our U.S. operations since 2020, and awaiting delivery of equipment to address the remaining devices in 2023
- Expanded the inspection, repair and maintenance programs, including using fixed monitors and aerial and satellite surveillance.

COMMUNITY ENGAGEMENT

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Engagement in Action:

- Activating our employees on detrimental legislation, rulemakings, and ballot initiatives
- Strategic partnerships that invest in our area of operation and provide an avenue for advocacy
- Development and execution of comprehensive Community Benefits Plans for our Low Carbon Ventures projects
 - Assisting communities with Wi-Fi service, building STEM into public school early-stage curriculums, studying solutions for improving transportation
- Humanizing our Industry: Informing, Empowering & Activating



