

OVERVIEW

Robert L. Zeller III, Ph.D., P.E. August 17, 2022

MAKE A DIFFERENCE.



CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements based on Oxy's current expectations, beliefs, plans and forecasts. All statements other than statements of historical fact are forward-looking statements. These statements are not guarantees of future performance as they involve assumptions that may prove to be incorrect and involve risks and uncertainties. Factors that may affect Oxy's business can be found in Oxy's filings with the U.S. Securities and Exchange Commission (SEC), which may be accessed at the SEC's website, <u>www.sec.gov</u>.



OUR MISSION

CURB GLOBAL TEMPERATURE RISE TO 15°C BY 2050

INTEGRATED CCUS SOLUTIONS

FROM CAPTURE TO LOW-CARBON PRODUCTS



POINT-SOURCE CAPTURE

This solution captures CO_2 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 CO_2 will be transported from the emitter's location and permanently stored in CO_2 sequestration hubs.

ZERO-EMISSION POWER

 (\mathbf{x})

DIRECT AIR CAPTURE

for fuel synthesis or other purposes.

Direct Air Capture (DAC) is the process of removing CO_o directly from the air. DAC is expected to remove

CO2 TO FUEL SYNTHESIS

1PointFive plans to bolt on fuel synthesis processes to Direct Air Capture facilities and use the captured CO_2 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. LOW-CARBON DIESEL 4 AND JET FUELS MADE FROM ATMOSPHERIC CO.

Karbon 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.

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

GEOLOGIC SEQUESTRATION

 CO_2 sequestration hubs will be dedicated to underground CO_2 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 CO_2 storage.



DIRECT AIR CAPTURE

Direct Air Capture uses mechanical means to extract CO_2 from the air and then permanently stored underground or used to make products.



MAKE A DIFFERENCE.



6

Indineerind





MODULAR WHERE IT MATTERS SCALING TO A 1 MTPA DAC PLANT

Commercial-scale removal capacity will be achieved through modularity and repeatability of air contactors and pellet reactors, and use of industrial-scale equipment in the centralized processing facility.





DAC 1 PROGRESS

LICENSE TO BUILD

Exclusive DAC license for U.S. deployment and OLCV has a worldwide agreement as the execution partner for all DAC deployments

INNOVATION CENTRE

Carbon Engineering Innovation Centre built for technology advancements and is currently innovating on the CE DAC process

EPC SELECTION FOR FEED

1PointFive has teamed up with global EPC Worley for the FEED on DAC 1 and pre-FEED on the first AIR TO FUELS[™] facility

MOVING FORWARD WITH DAC 1

FEED for first DAC facility complete with construction expected to begin 2H2022 and planned start-up in late 2024 in Permian Basin



CARBON ENGINEERING INNOVATION CENTRE, SQUAMISH, B.C.



1POINTFIVE BUSINESS STRATEGY

- Under our current support scenario, we expect to have three sequestration hubs online by 2025 and to build seventy 1 MTPA Direct Air Capture Facilities by 2035
- Oxy has demonstrated success developing complex, first-of-a-kind projects on time and on budget as well as repeatable business models that drive efficiency
- We expect a 10-20% reduction in the DAC levelized cost of capture and storage for every cumulative doubling of DAC capacity, driven by rapid scaling, technology innovations, standardized manufacturing and supply chain optimization
- Multiple land/pore space access agreements have been executed for geologic sequestration hubs; commercial discussions for sequestration services are underway with multiple emitters representing MTPA CO2 emissions

DEVELOPMENT AT SCALE

1POINTFIVE OVERVIEW

A wholly-owned Oxy subsidiary, 1PointFive is a durable, integrated CCUS platform with a mission to curb global temperature rise to 1.5°C by delivering carbon capture, sequestration, utilization and products



AIR TO FUELSTM is a registered trademark of Carbon Engineering Ltd









THANK YOU

