EPRI Panel Discussion: CO2 Transport and Storage

Justin Treitz| Mgr, Commercial Development

July 10th, 2025

What makes California an attractive market for CCS projects?

California offers unparalleled opportunities for CCS with its progressive climate policies, world class geologic reservoirs, high-emissions industrial base and thriving innovation ecosystem, making it a US-leader in driving decarbonization.

1. Regulatory Leadership

- **Progressive Climate Policies:** California's **Net Zero by 2045** target drives innovation and investment in CCS.
- **Cap-and-Trade Program:** Provides financial incentives for carbon reduction through a to CCS. well-established carbon market expected to expand

2. Supportive CCS Infrastructure

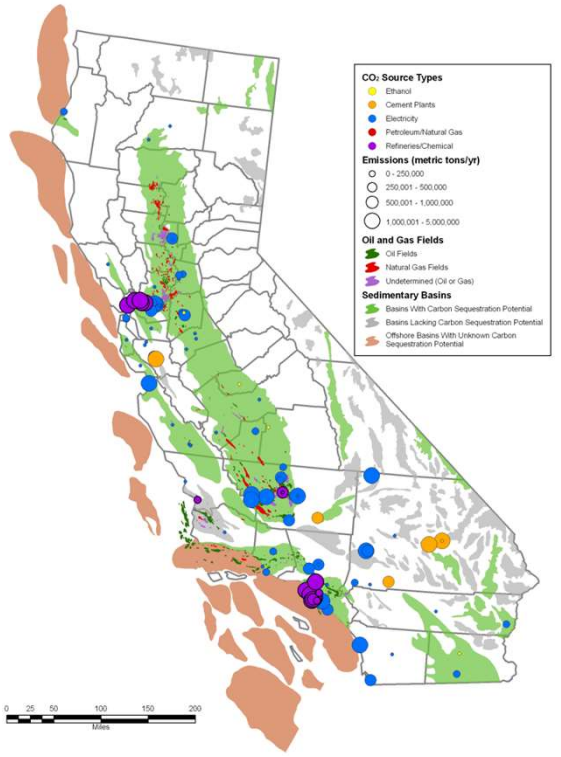
- **Existing Industrial Base:** Proximity to numerous and diverse large-scale emission sources.
- **Geological Potential:** World class geologic storage formations.
- **Energy Transition Hub:** Integration with renewable energy projects and emerging hydrogen and DAC initiatives.

3. Market Opportunities

- **Economy:** California has the fifth largest economy in the world at $3.9 trillion.
- **Emissions:** California has the second highest emissions in the country, 2nd to Texas.
- **High Demand for Decarbonization Solutions**: Industries under pressure to reduce emissions are ready adopters of CCS.

4. Innovation Ecosystem

- **Leading Research & Development:** Collaboration with world-class institutions and universities.
- **Tech-Forward Economy:** Access to cutting-edge technology providers and talent.

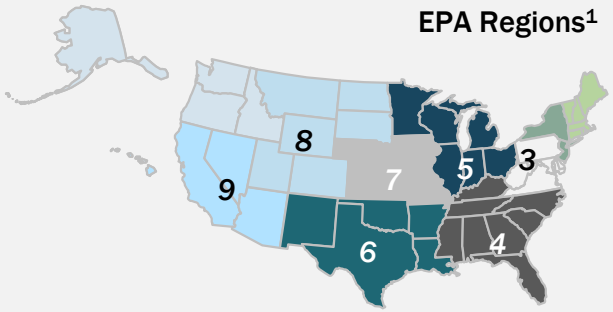


Produced by the California Geological Survey for WESTCARB (2010).

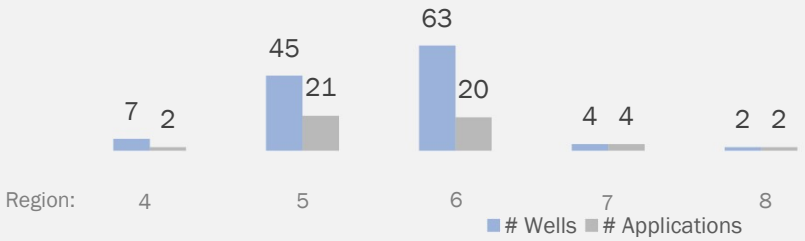
Map link: CA_basins_status_point.pdf

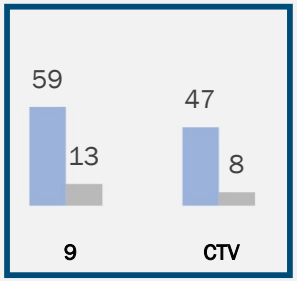
Leading EPA Class VI Permitting Pipeline *(As of April 25, 2025)*

EPA Regions[1]



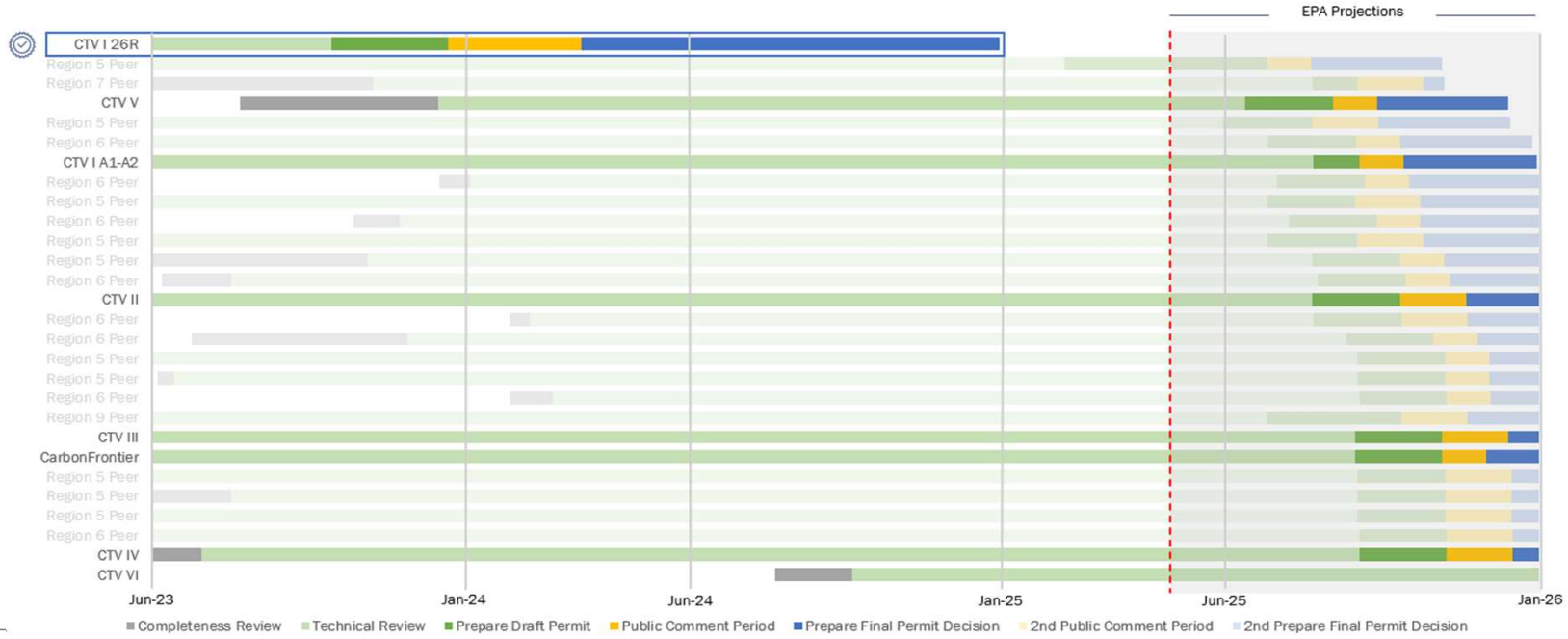
EPA Class VI Projects Under Review[1]





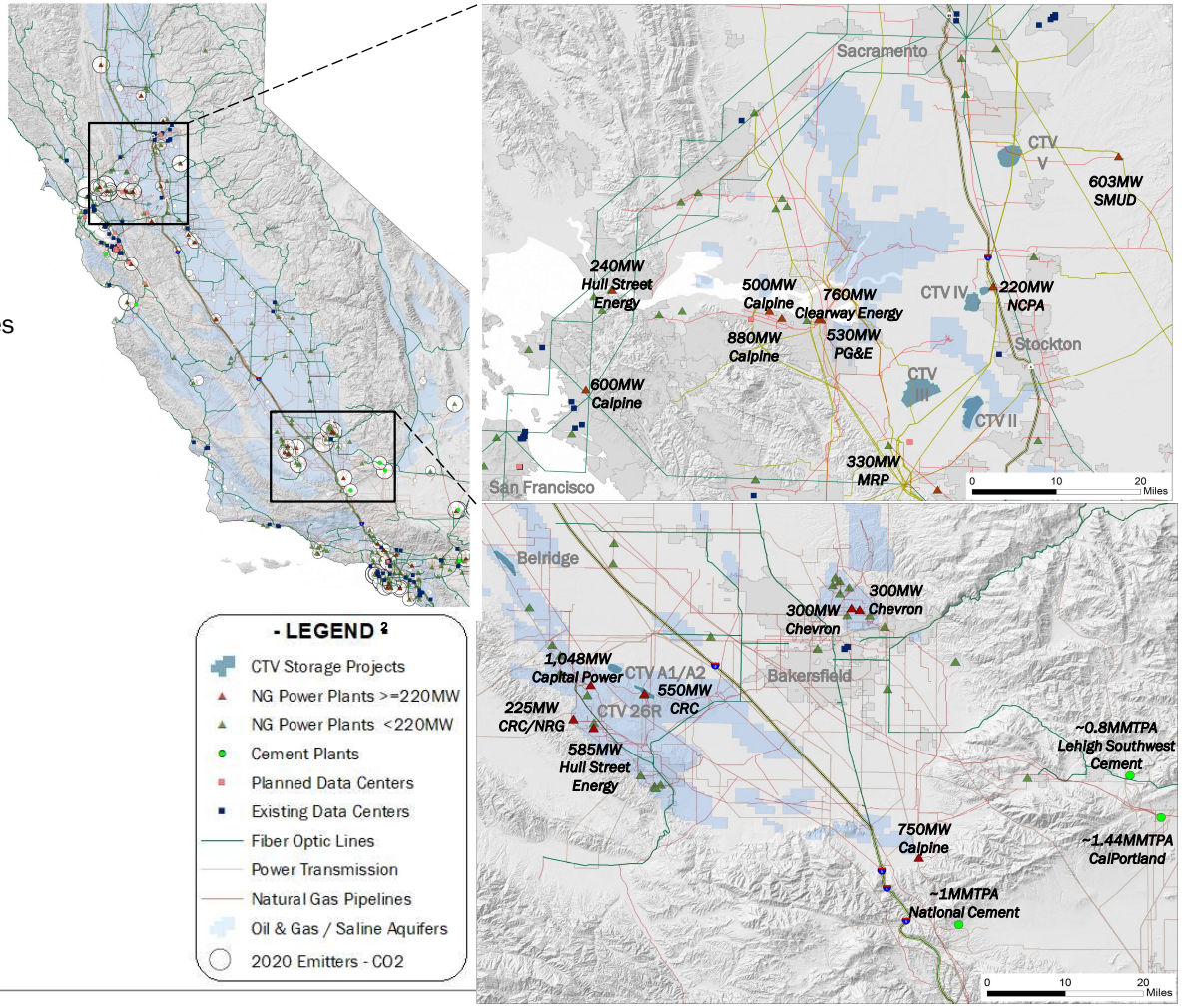
EPA Projected Permit Timeline[1]

Targeting **additional permitted CO_2** space in 2025



Well Positioned to Decarbonize California's Largest Industries

- CTV reservoirs are in proximity to the state's highest emitting industries
- Resource inventory and infrastructure in place to supply energy today
- Ability to provide power services with:
  - Accelerated time-to-market
  - Access to natural gas and interconnection
  - Proximity to fiber network
- Developing carbon free power solutions in San Joaquin Basin



California's Premier Carbon Management Provider

- Received the Kern County Board of Supervisors' approval of the conditional use permits for the CTV I CCS project
- Received CA's first EPA Class VI permits for CTV I – 26R; Approved California's first CCS project at cryogenic gas plant at Elk Hills
- Anticipating the receipt of Class VI permits for additional reservoirs in 2025[1]

Vault / Reservoir		Targeted Final EPA Class VI Permit Decision	Est. Annual Injection Rate[2] (MMTPA)			Permit Volumes[1] (MMT)
			EPA Class VI Permit	20 Years	40 Years	
CTV I	26R	Permit Received	~1.5[3]	~1.9	~1.0	~38
	A1-A2	2025E	~0.8	~0.4	~0.2	~8
Carbon Frontier		2026E	~3.3	~1.6	~0.8	~32
CTV VI		2026E	~3.4	~5.1	~2.5	~102
Coles Levee		*TBD*	*TBD*	*TBD*	*TBD*	*TBD*
Central California			**~9.0**	**~9.0**	**~4.5**	**~180**
CTV II		2026E	~1.0	~1.2	~0.6	~23
CTV III		2026E	~2.5	~3.6	~1.8	~71
CTV IV		2026E	~1.4	~1.7	~0.9	~34
CTV V		2025E	~0.7	~0.8	~0.4	~17
Northern California			**~5.6**	**~7.3**	**~3.7**	**~145**
Total - Combined			**~14.6**	**~16.3**	**~8.2**	**~325**

Target Addressable Market by Region[4]

Annual Regional CO_2 Emissions (MMTPA)

CARBON TERRAVAULT

CALIFORNIA RESOURCES CORPORATION | CARBON TERRAVAULT

Thank you for your time.