



# LOW CARBON

V E N T U R E S



# Oxy's Combined Integrated Portfolio



## Oil & Gas

*Focused in world class basins with a history of maximizing recovery*



## OxyChem

*Leading manufacturer of basic chemicals and significant cash generator*



## Midstream

*Integrated infrastructure and marketing provides access to global markets*

### Permian Unconventional

- 1.6 MM net acres including premier Delaware Basin position
- Strategic infrastructure and logistics hub in place
- EOR advancements

### Gulf of Mexico

- 10 Active operated platforms
- Significant free cash flow generation
- Sizeable inventory of remaining tie-back opportunities

### Rockies

- Leading position in the DJ Basin
  - > 0.4 MM net acres including vast minerals position
  - > Largest producer in Colorado with significant free cash flow
- Emerging Powder River Basin
- Largest producer in Uinta Basin

### Permian Conventional

- 1.4 MM net acres
- Significant scale, technical capability, and low-decline production
- CCUS potential for economic growth and carbon reduction strategy

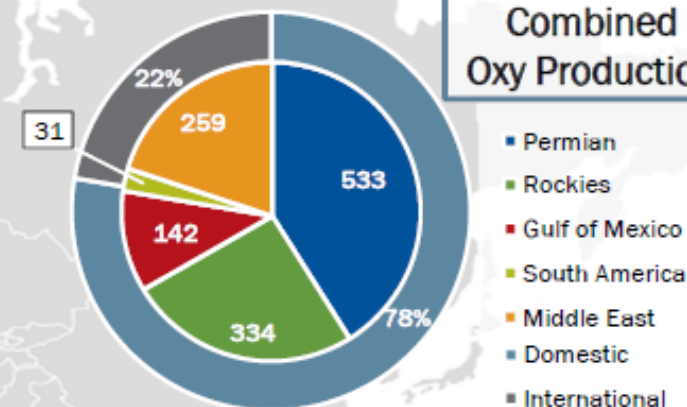
### South America

- Premium position in Colombia
  - > TECA steamflood development
  - > Six new exploration blocks
  - > ~2 MM total gross acres
- South American deepwater exploration opportunities

### Middle East

- High return opportunities in Oman
  - > 6 MM gross acres
  - > 17 identified horizons
- Developing ON-3 in U.A.E.
  - > 1.5 MM acres
  - > Between Al Hosn and Oman developments
- Al Hosn and Dolphin provide steady cash flow with low sustaining capex

**1.3 MMboed<sup>1</sup>  
Combined  
Oxy Production**



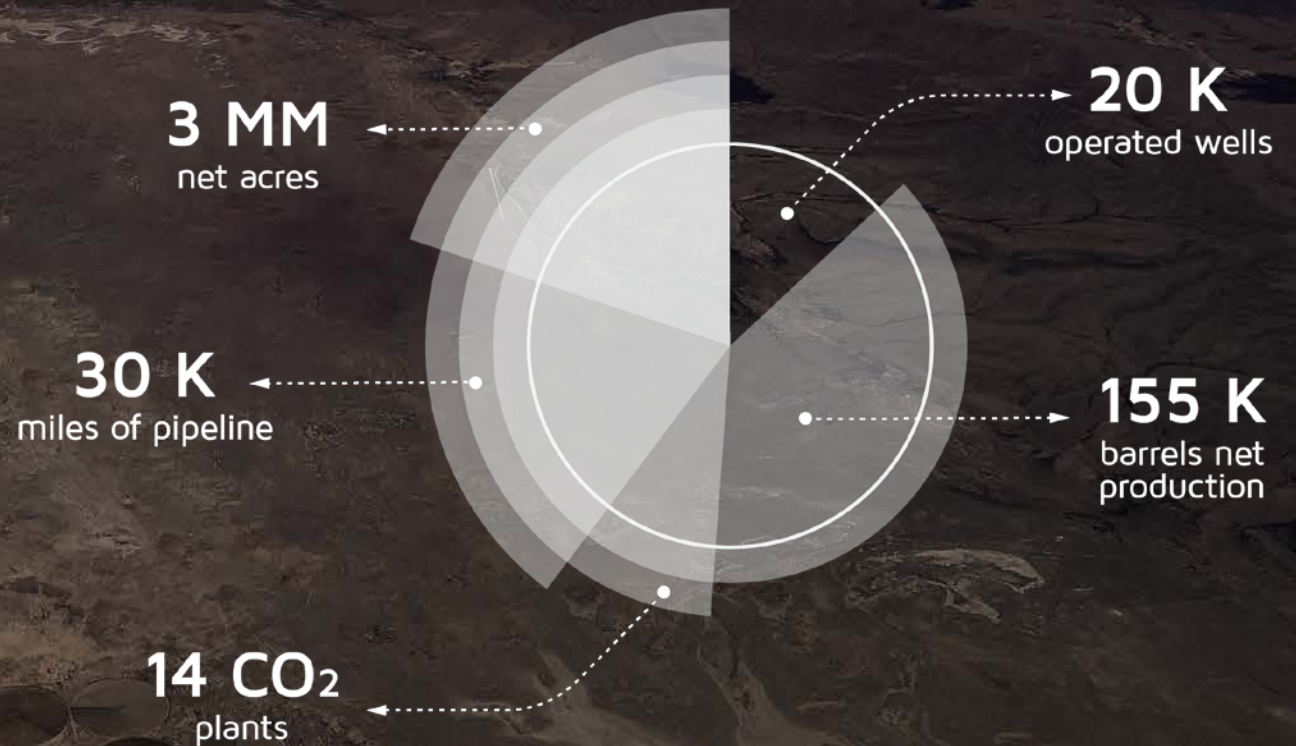
<sup>1</sup>4Q18 Net MMboed excluding Africa

# Permian EOR Position

Occidental has been utilizing and storing CO<sub>2</sub> safely and reliably in America's Permian Basin for over 40 years in its own operations

The Permian has one of the largest geologic storage capacities on the planet. Oxy has an immense footprint across the basin in terms of acreage and infrastructure, positioning Oxy to take a leading role in global CO<sub>2</sub> sequestration

- Oxy operates 1.4 million EOR acres of land in the Permian
- Acreage position spans the entirety of the Basin
- Largest energy producer in the prolific region
- 36 CO<sub>2</sub> flooding currently operating
- Currently sequestering 20 million tonnes with the appetite for much more
- Received the first 2 approved MRV plans by the U.S. EPA to prove permanent and safe sequestration



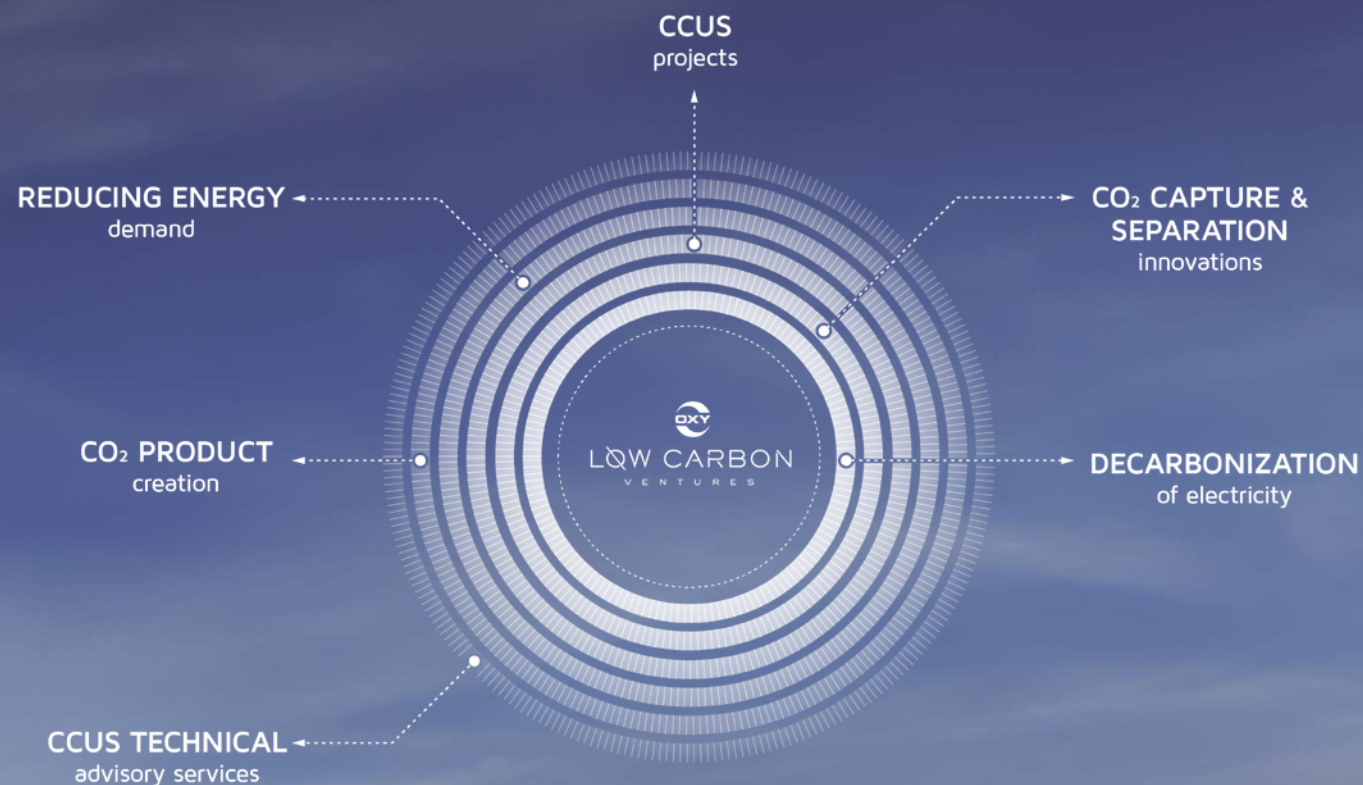


## Leading the Way Towards a Sustainable Energy Future

- Dedicated leader in providing the market with impactful low-carbon solutions
- Dedicated business unit to work across all segments to reduce Oxy's carbon footprint
- Commitment to reduce greenhouse gas emissions across Scopes 1–3



Was formed to leverage our unique experience and leadership position in CO<sub>2</sub> sequestration to benefit society and shareholders





# White Energy and Oxy

## Project Overview

- First announced project under the FUTURE Act (45Q)
- Develop carbon capture and transport of CO<sub>2</sub> from White Energy's two ethanol plants in the Texas panhandle
- Capture 700,000 MTPA CO<sub>2</sub>
- Transport captured CO<sub>2</sub> to an approved MRV field in the Permian Basin

White Energy is a producer of biofuels in Texas and Kansas. The company owns and operates four ethanol plants with the capacity to produce 300 million gallons per year.

# Net Power

The world's first zero-emissions natural gas power plant

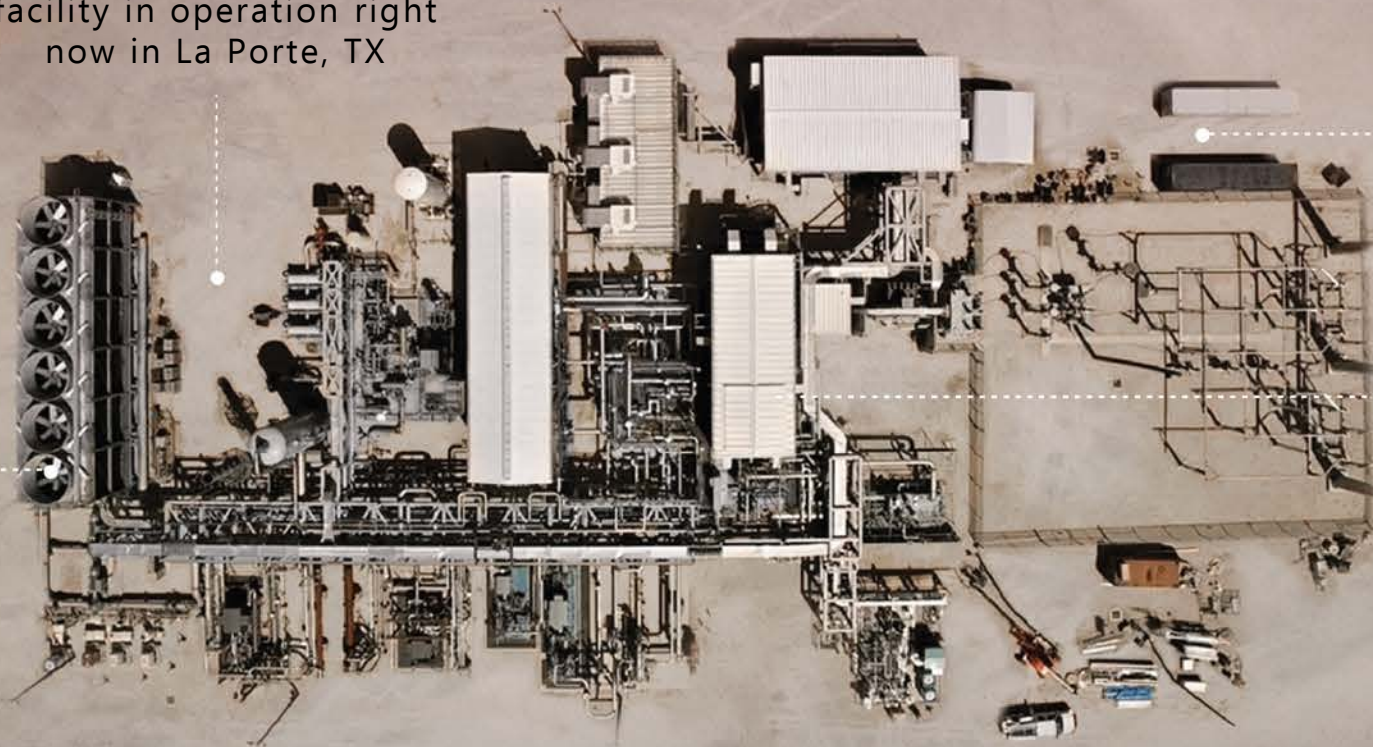
50 MWe DEMO  
facility in operation right  
now in La Porte, TX

INNOVATION  
CO<sub>2</sub> driven turbine

COST-EFFECTIVE  
clean power generation

WATER-FREE  
operation

PRE-FEED 300 MWe PLANT UNDERWAY





# Carbon Engineering

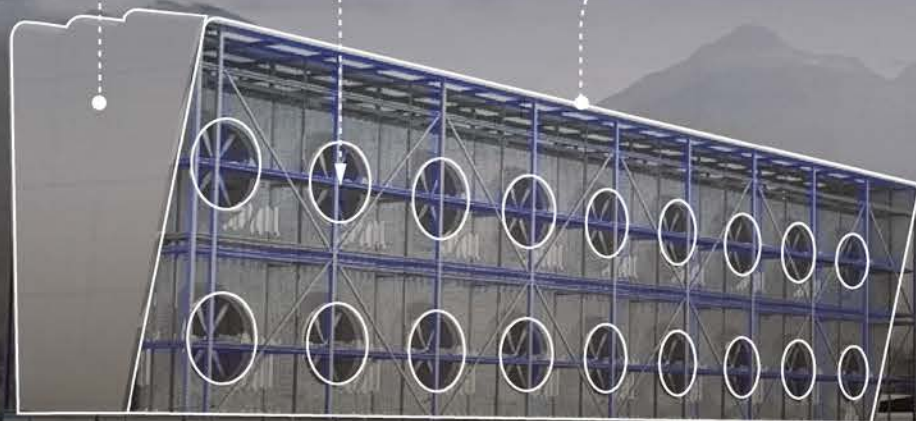
Direct Air Capture and Air-to-Fuels™ technologies

REMOVES CO<sub>2</sub>  
directly from  
the atmosphere

CAPTURES  
1 million tons of  
CO<sub>2</sub> per year

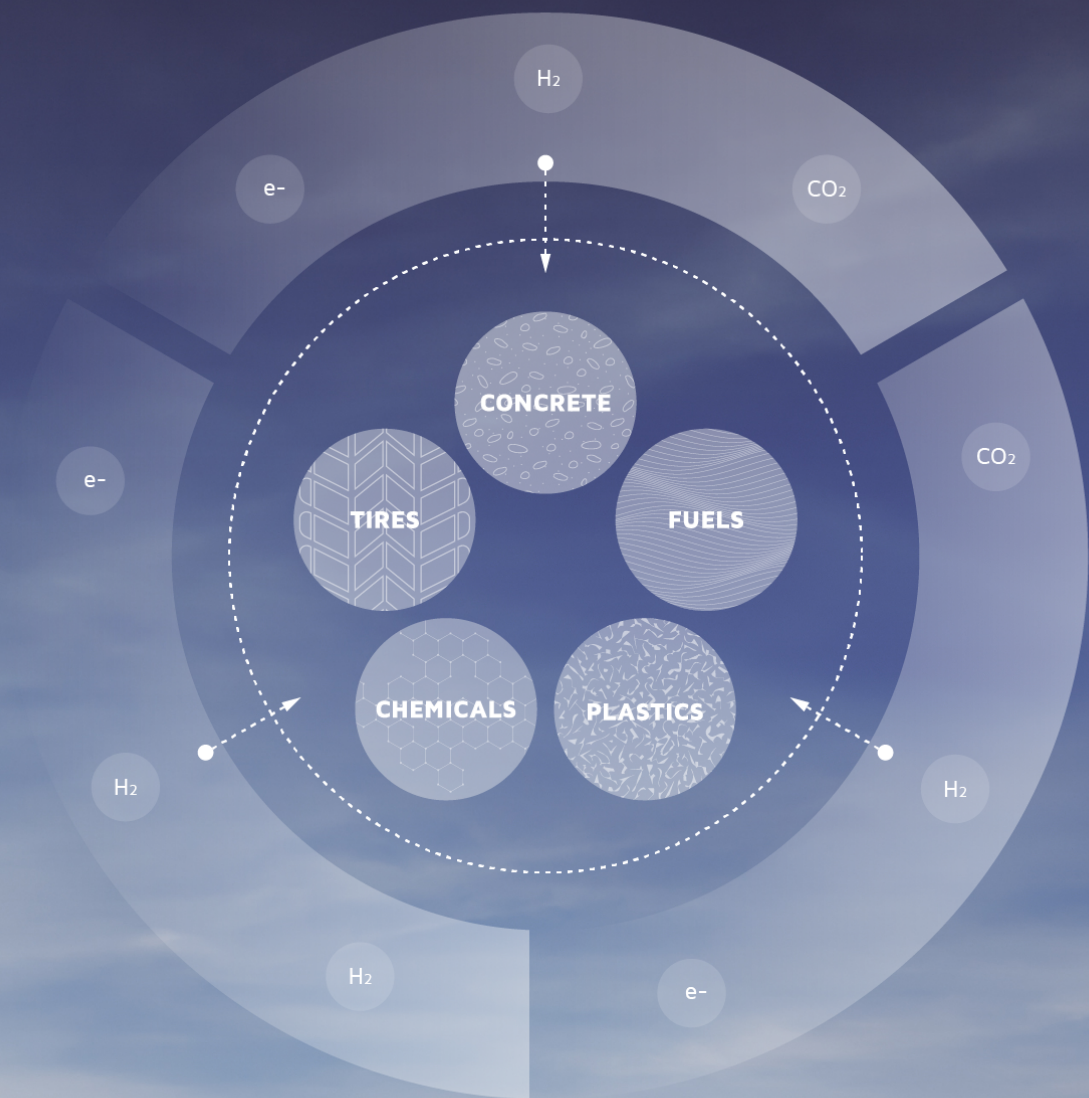
DEPLOYABLE  
everywhere

CO<sub>2</sub> CAN BE UTILIZED  
for EOR or to create  
ultra-low carbon fuels



PRE-FEED UNDERWAY FOR 500,000 TON PER YEAR FACILITY





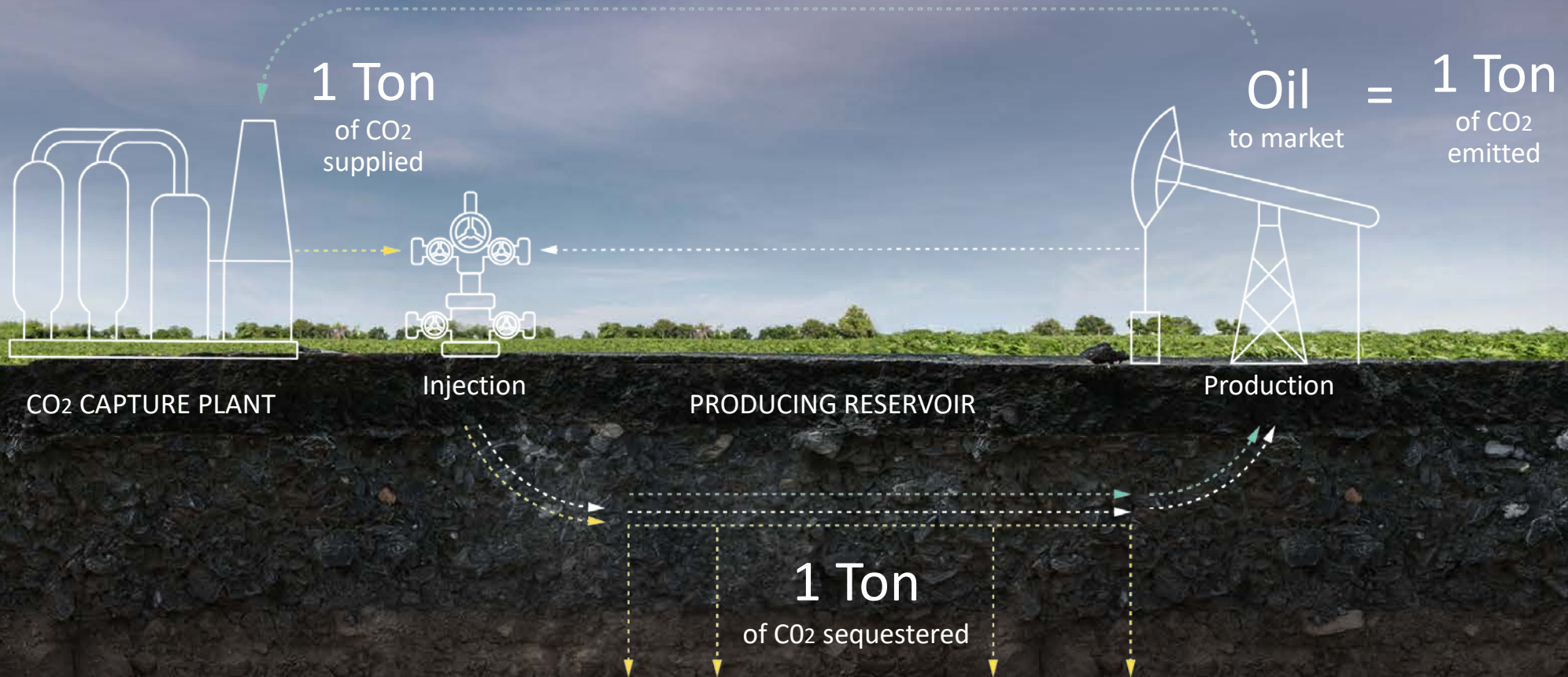
## Converting captured CO<sub>2</sub> into valuable products

In the future we will be able to create everyday products by combining CO<sub>2</sub>, hydrogen and clean electricity—further reducing our environmental impact while contributing to a low-carbon economy



# Carbon-Neutral Energy Cycle

## Our Pursuit of a Carbon-Neutral Barrel of Oil





# Capture Projects

A Win for the Producer, Sequesterer and Environment | \$ 45Q tax credits

