LOW CARBON VENTURES
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

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

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

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 MMboe\textsuperscript{d} Combined Oxy Production

14Q18 Net MMboe excluding Africa
Permian EOR Position

Occidental has been utilizing and storing CO₂ 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 CO₂ 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 CO₂ 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.

- 3 MM net acres
- 30 K miles of pipeline
- 20 K operated wells
- 155 K barrels net production
- 14 CO₂ plants
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
White Energy and Oxy

Project Overview

• First announced project under the FUTURE Act (45Q)
• Develop carbon capture and transport of CO₂ from White Energy’s two ethanol plants in the Texas panhandle
• Capture 700,000 MTPA CO₂
• Transport captured CO₂ 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

COST-EFFECTIVE clean power generation

WATER-FREE operation

INNOVATION CO₂ driven turbine

PRE-FEED 300 MWₑ PLANT UNDERWAY
Carbon Engineering

Direct Air Capture and Air-to-Fuels™ technologies

- Removes CO₂ directly from the atmosphere
- Captures 1 million tons of CO₂ per year
- Deployable everywhere
- CO₂ can be utilized for EOR or to create ultra-low carbon fuels
- Pre-feed underway for 500,000 ton per year facility
Converting captured CO₂ into valuable products

In the future we will be able to create everyday products by combining CO₂, 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

1 Ton of CO2 supplied

CO2 CAPTURE PLANT

Injection

1 Ton of CO2 sequestered

PRODUCING RESERVOIR

Production

Oil to market = 1 Ton of CO2 emitted

1 Ton of CO2 emitted
Capture Projects

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