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

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

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

South America
- Premium position in Colombia
  > TECO steam flood 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 ON3 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\(^d\) Combined Oxy Production

- Permian
- Rockies
- Gulf of Mexico
- South America
- Middle East
- Domestic
- International

\(^d\) 4Q18 Net MMboe excluding Africa
Leadership
Commitment

Occidental takes the issue of climate change very seriously and we are taking actions today to reduce emissions on a global scale.

We are committed to significantly reducing and offsetting our total carbon impact. We are exploring multiple options that can contribute meaningfully to our aspiration of carbon neutrality across our oil and gas value chain.
100% of CO$_2$ is permanently sequestered in EOR reservoir over multiple injection cycles

CO$_2$ dissolves into and displaces trapped oil, leaving only heavy ends in the reservoir

This process is normally finalized by injecting chase water after the CO$_2$

CO$_2$ remains permanently trapped in the reservoir under cap rock by:
- Solution Trapping
- Residual Trapping
- Mineral Trapping
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 owns 1.4 million 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
Producing a Carbon-Neutral Barrel of Oil

SCOPE 1
Direct Emissions

SCOPE 2
Indirect Emissions

SCOPE 3
Carbon Intensity of Products

PURCHASED ENERGY

FUELS, CHEMICALS, PLASTICS AND PRODUCTS

CO2 Emitted
~8 Mcf/Bbl or ~0.4 Mt/Bbl

CO2 Sequestered
~8 Mcf/Bbl or ~0.4 Mt/Bbl
Capture Projects
Ready to Feed the Midwest Pipeline

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

Clean Up, Compression and Spur Pipeline

Electricity
CO2 Capture Plant
CO2 Injection and EOR
Sequestration Certification

COAL
CORN

Emissions
ELECTRICITY PRODUCTION
ETHANOL PRODUCTION
Biofuels

Pure CO2 pipeline

$45Q tax credits
The Midwest CO₂ Superhighway
Capturing Emissions from 57 Industrial Facilities

Pipeline Spans

7 STATES
5 INDUSTRIES

Legend
- Ammonia
- Cement
- Cool
- Ethanol
- Refinery
- Existing CO₂ Pipeline
- Midwest Pipeline
The United States has significant geologic storage capacity.

South Texas alone has 1,000 billion metric tons of storage space, which is double the capacity of any other country.
This group is dedicated to:

- Being a global leader in providing low-carbon solutions for a sustainable energy future
- Reducing scope 1, 2, and 3 emissions
- Leveraging our knowledge and expertise of carbon sequestration to provide global services and implementation support for CCUS projects
White Energy and Occidental

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

INNOVATION
CO₂ driven turbine

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

COST-EFFECTIVE
clean power generation

WATER-FREE
operation

PRE-FEED 300 MWe PLANT UNDERWAY
Targeted operational in 2022
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

Targeted operational in 2023
Oxy Goldsmith Solar Project

- First oil & gas solar project tied directly into field operations
- Installing 16 MWac of solar PV at the Goldsmith Unit
- Providing electricity to EOR behind the meter
- Reducing energy costs and Scope 2 emissions
Converting captured CO$_2$ into valuable products.

In the future we will be able to create everyday products by combining CO$_2$, hydrogen and clean electricity—further reducing our environmental impact while contributing to a low-carbon economy.
Positioned For Progress

Occidental has been utilizing and storing CO₂ safely and reliably in the Permian Basin for over 40 years in its own operations. We have already taken steps to support carbon sequestration around the globe.

01 Capture Technology
- Direct Air Capture via Carbon Engineering
- Industrial capture partnerships
- Emission free power generation

02 CO₂ Transport Infrastructure
- 14 separation plants
- 920,000 HP Compression
- Over 30,000 miles of pipelines
- Over 20,000 wells

03 CO₂ Storage & Use Capability
- Over 400 million tons of CO₂ stored to date
- Existing infrastructure connected to 150 billion tons of storage capacity
- Safely, reliably and permanently store 100% of injected CO₂
- Pursuing carbon neutral fuels
- CO₂ to product creation

04 Verified Monitoring & Reporting Programs
- Methodology in place to measure mass of CO₂ injected & permanently sequestered
- Oxy developed first two Monitoring, Reporting & Verification (MRV) Plans to be approved by the EPA
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