



LOW CARBON VENTURES

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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

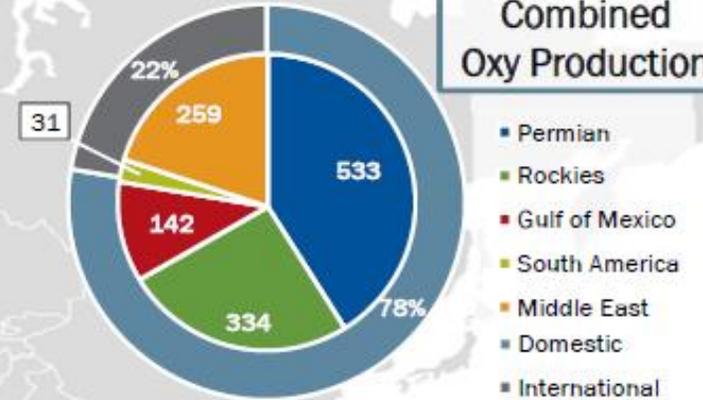
South America

- 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[†]
Combined
Oxy Production



[†]4Q18 Net MMboed 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.



How Does CO₂ EOR Work?

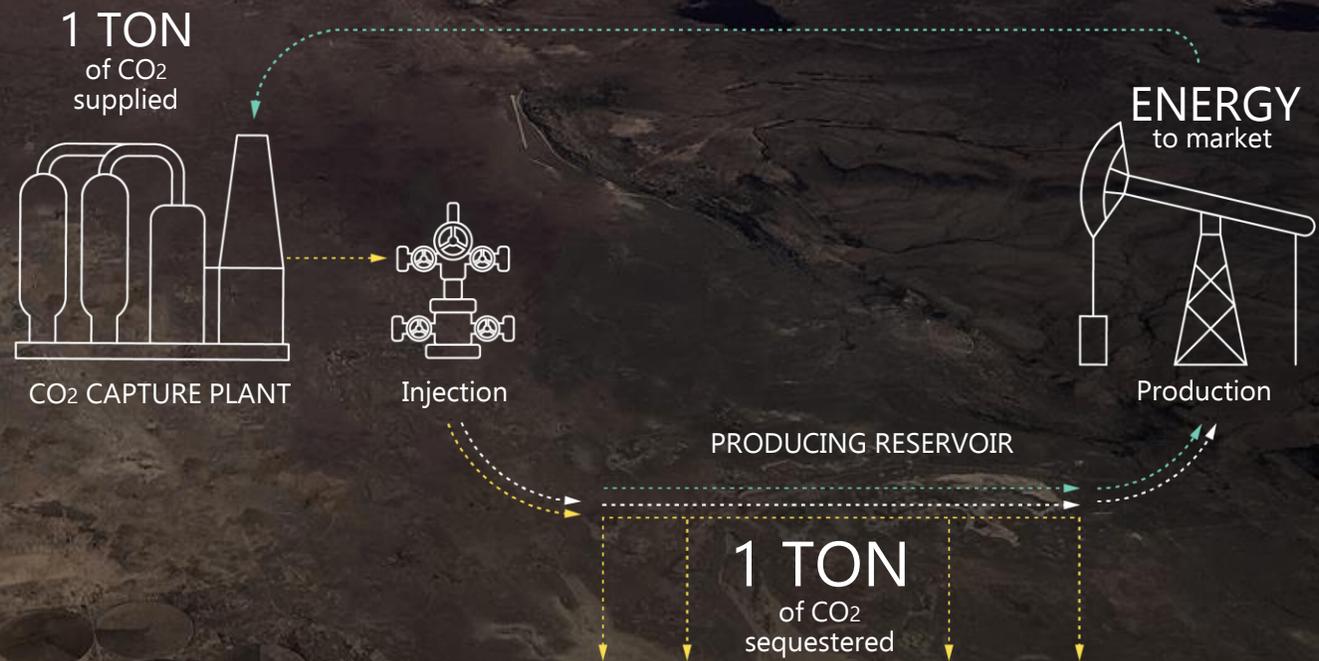
100% of CO₂ is permanently sequestered in EOR reservoir over multiple injection cycles

CO₂ dissolves into and displaces trapped oil, leaving only heavy ends in the reservoir

This process is normally finalized by injecting chase water after the CO₂

CO₂ remains permanently trapped in the reservoir under cap rock by:

- Solution Trapping
- Residual Trapping
- Mineral Trapping



Permian EOR Position

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

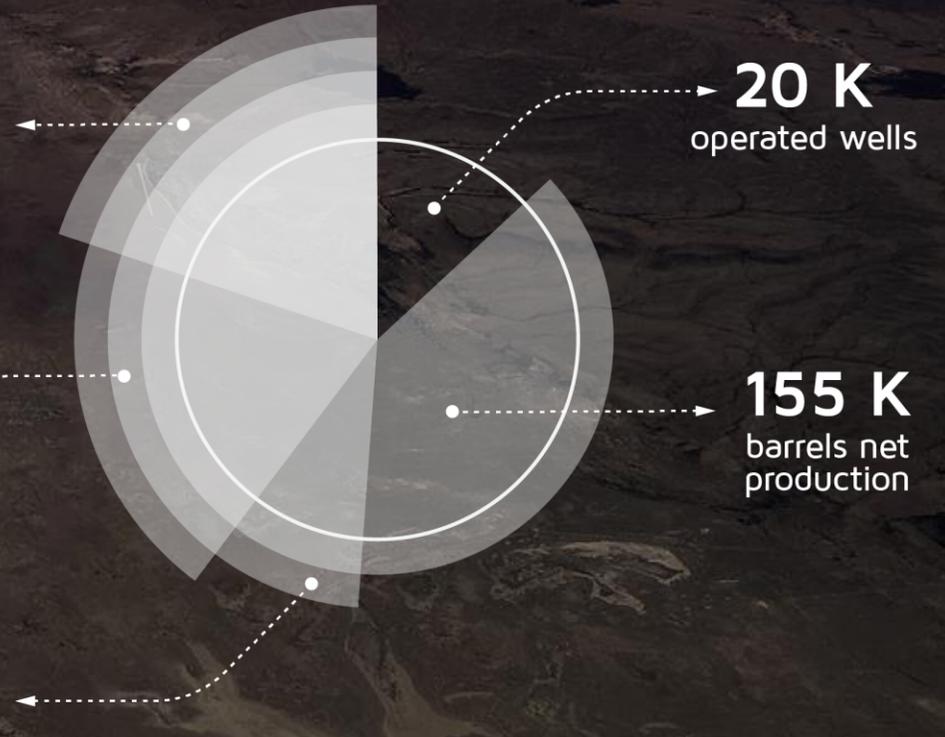
3 MM
net acres

30 K
miles of pipeline

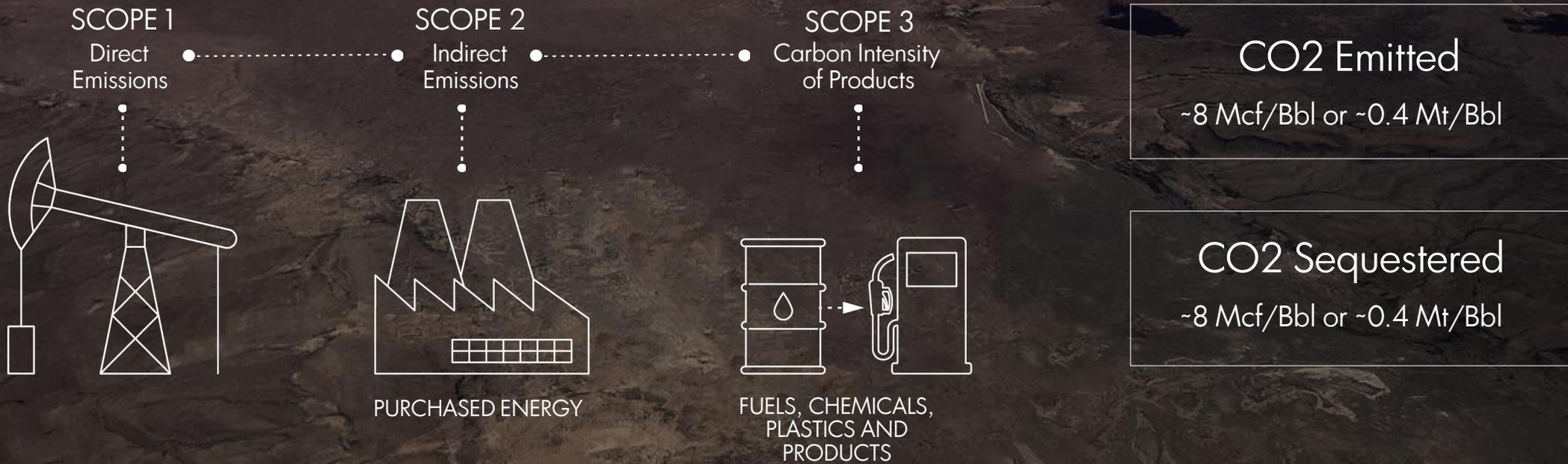
14 CO₂
plants

20 K
operated wells

155 K
barrels net
production



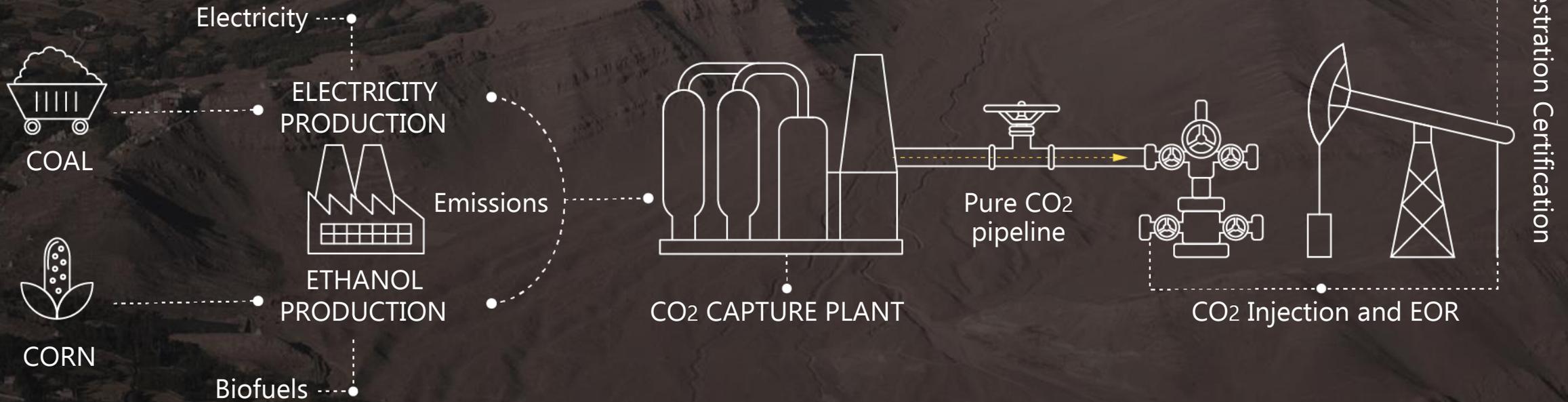
Producing a Carbon-Neutral Barrel of Oil



Capture Projects

Ready to Feed the Midwest Pipeline

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



The Midwest CO₂ Superhighway

Capturing Emissions from 57 Industrial Facilities

Pipeline Spans

7
STATES

5
INDUSTRIES

Legend

☆ Ammonia

⬠ Cement

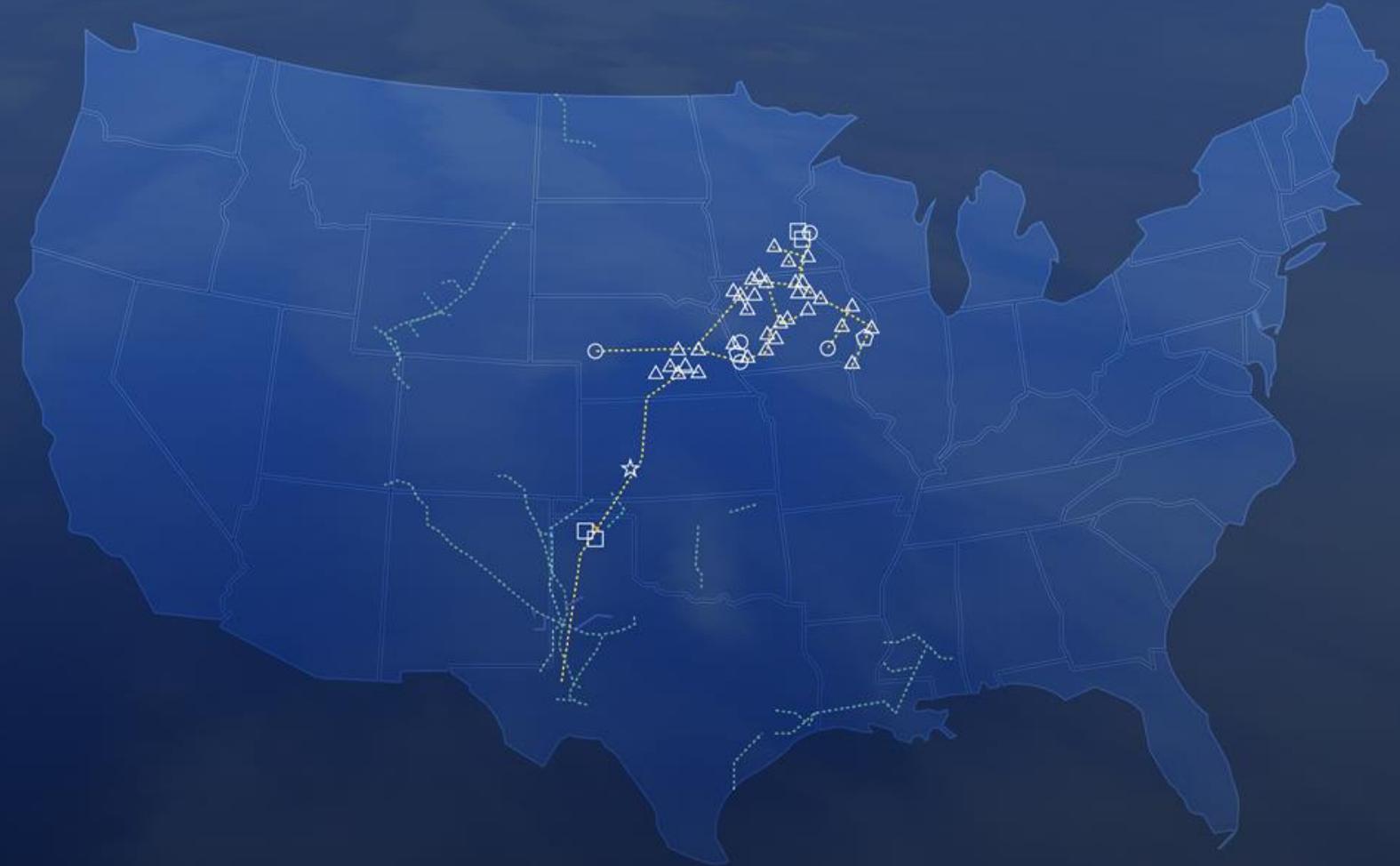
○ Coal

△ Ethanol

□ Refinery

⋯ Existing CO₂ Pipeline

⋯ Midwest Pipeline



United States Geologic Storage Potential

Storage volumes in U.S.

Atlas V CO₂ storage resource estimates (Billion Metric Tons)¹

	Low	Medium	High
Oil and natural gas reservoirs	186	205	232
Saline formations	2,379	8,328	21,633
Total	2,618	8,613	21,978



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.

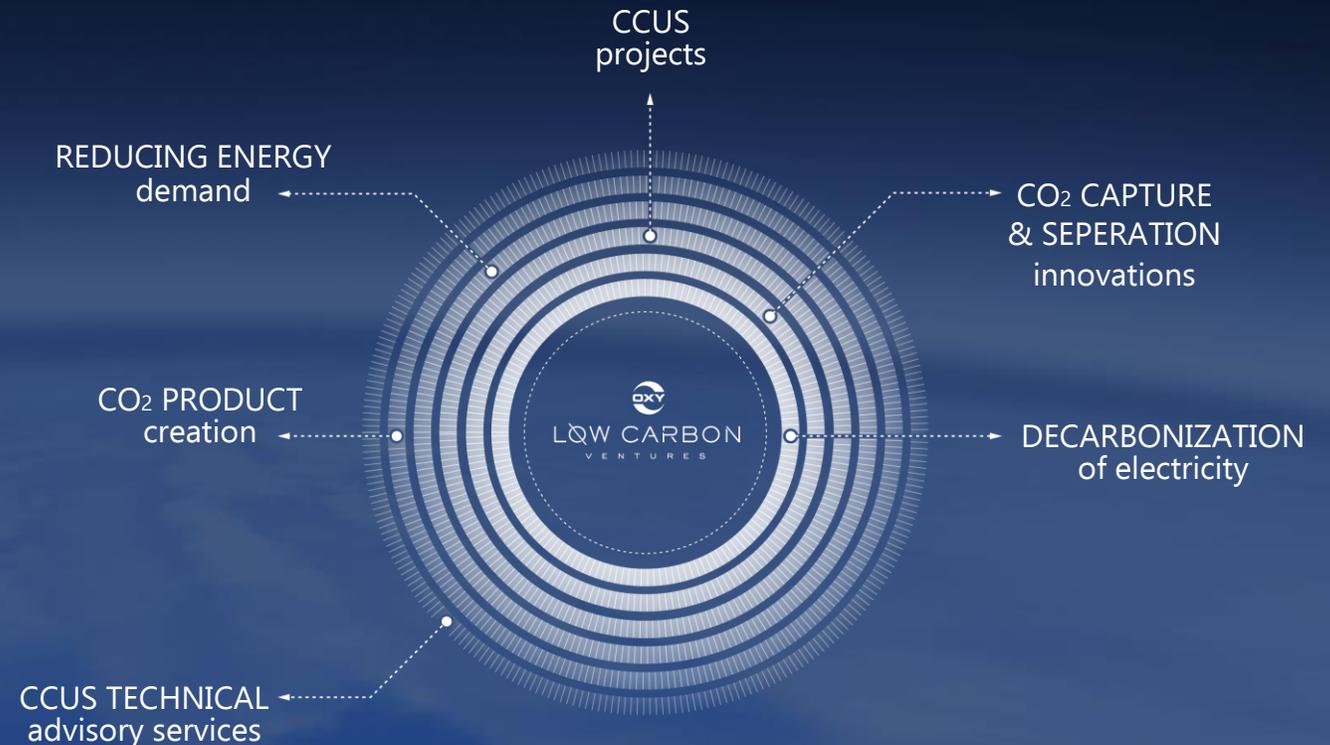
AN INTRODUCTION

Oxy Low Carbon Ventures

The Oxy Low Carbon Ventures group was formed in order to achieve Occidental's plan to support the Paris Agreement objectives.

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

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

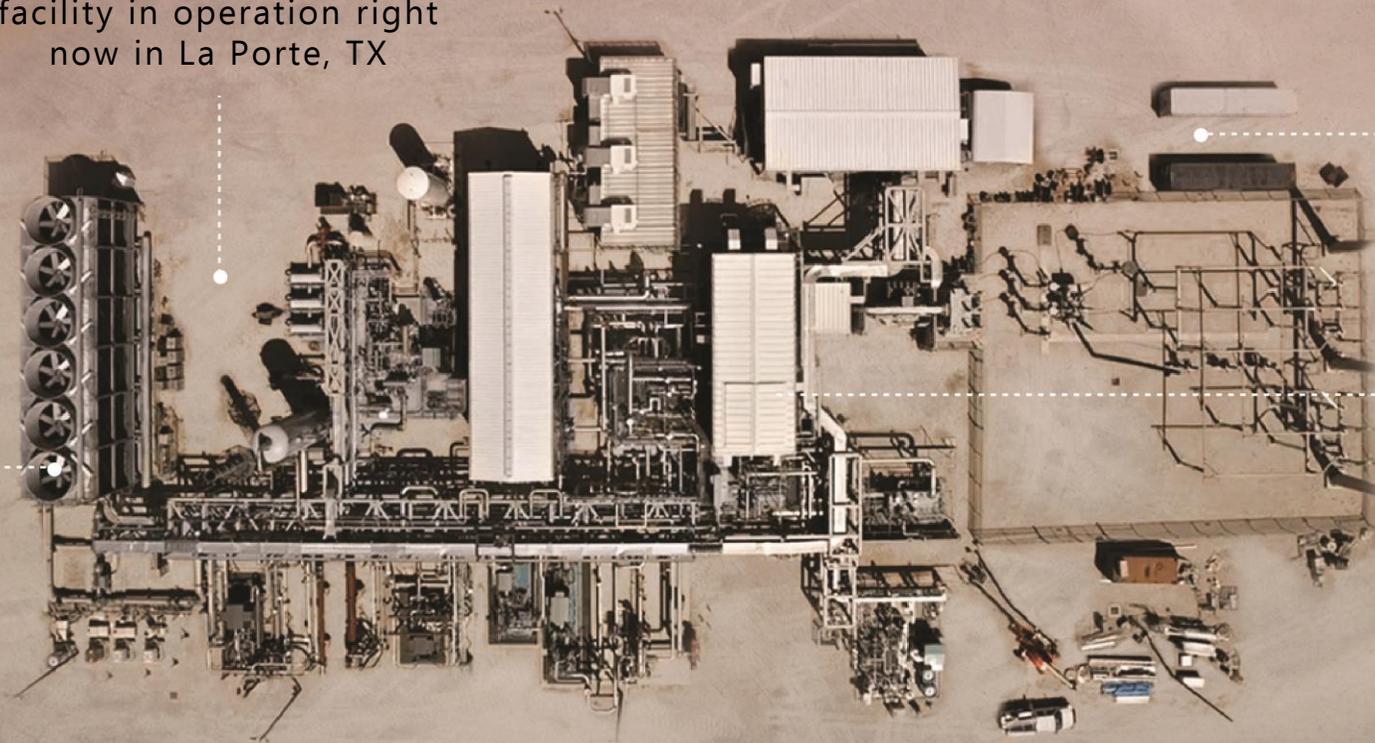
INNOVATION
CO₂ driven turbine

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

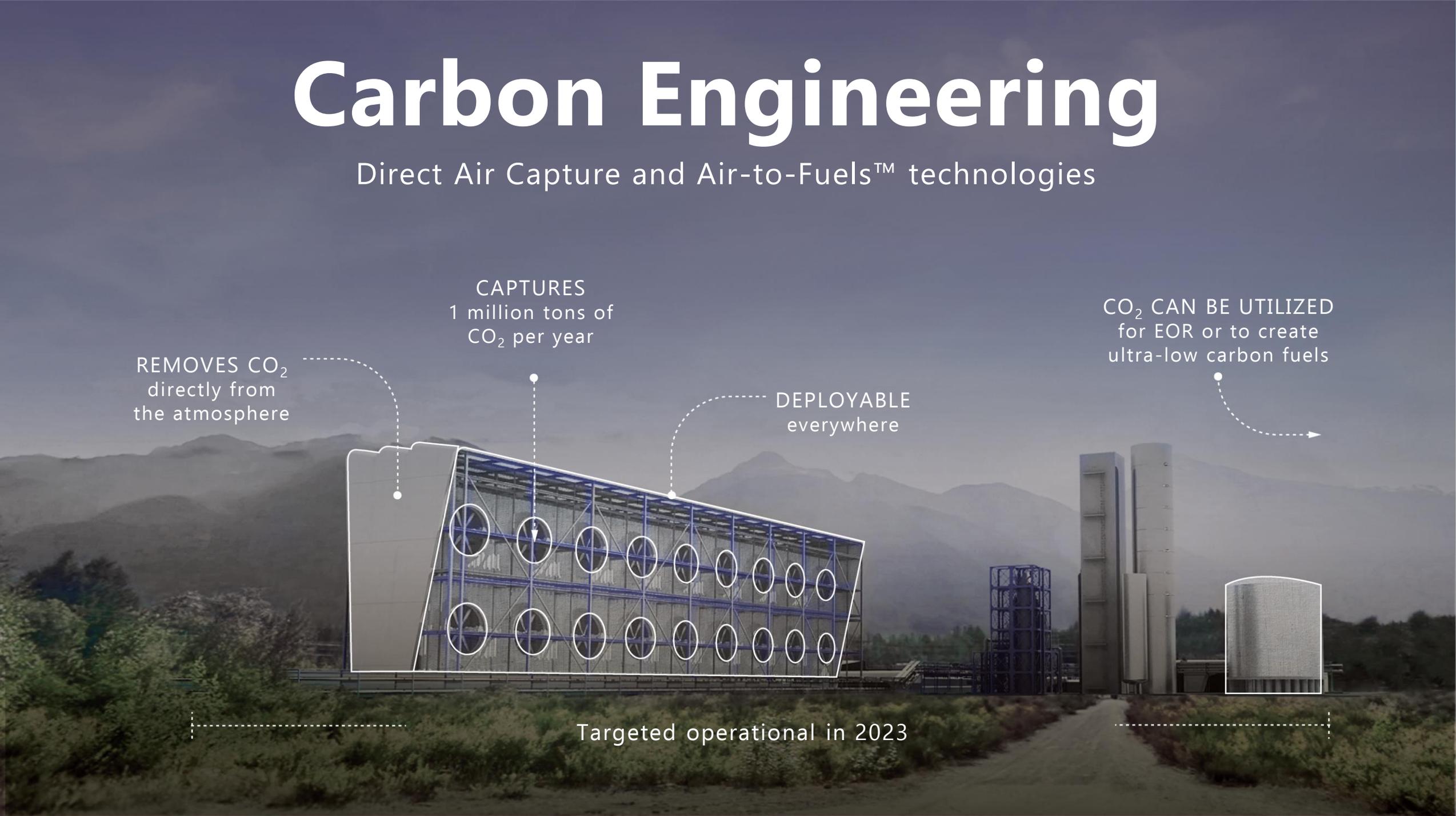
REMOVES CO₂
directly from
the atmosphere

CAPTURES
1 million tons of
CO₂ per year

DEPLOYABLE
everywhere

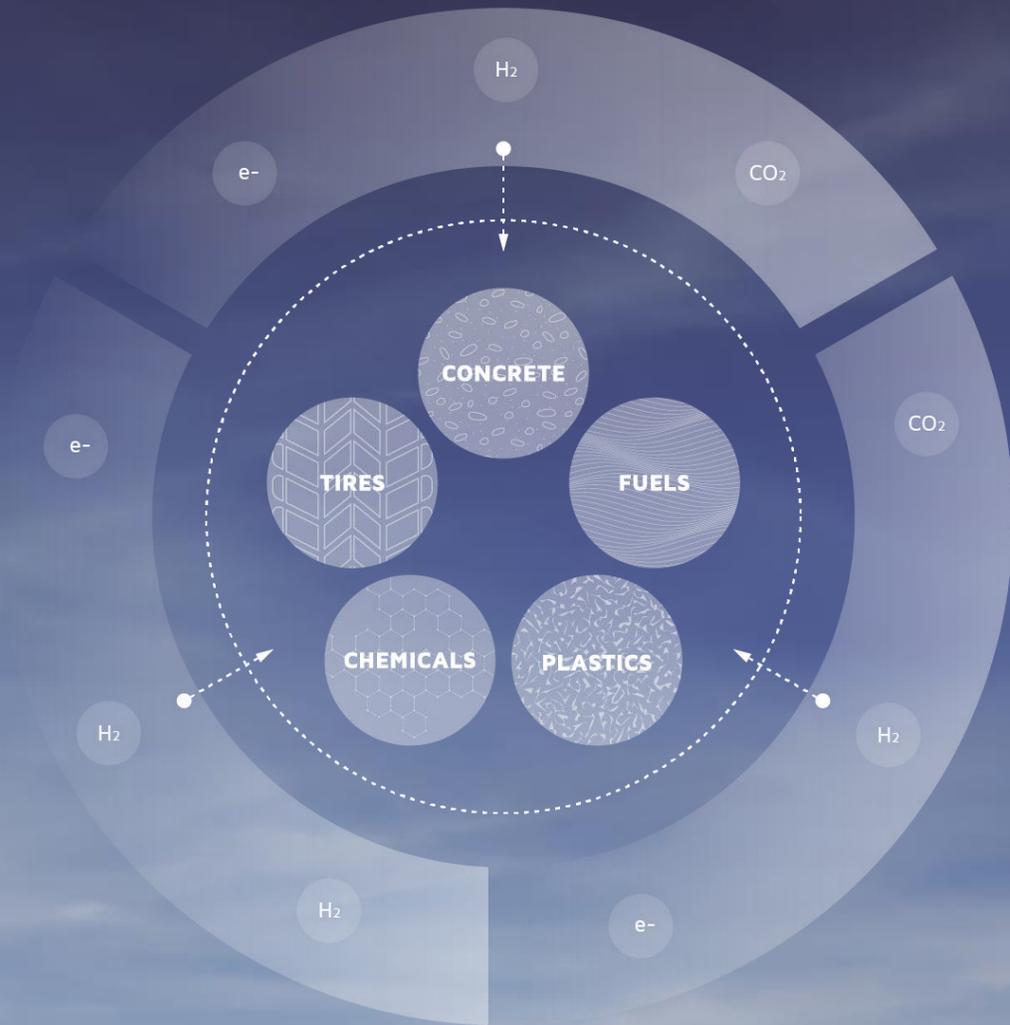
CO₂ CAN BE UTILIZED
for EOR or to create
ultra-low carbon fuels

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 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.

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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LOW CARBON

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