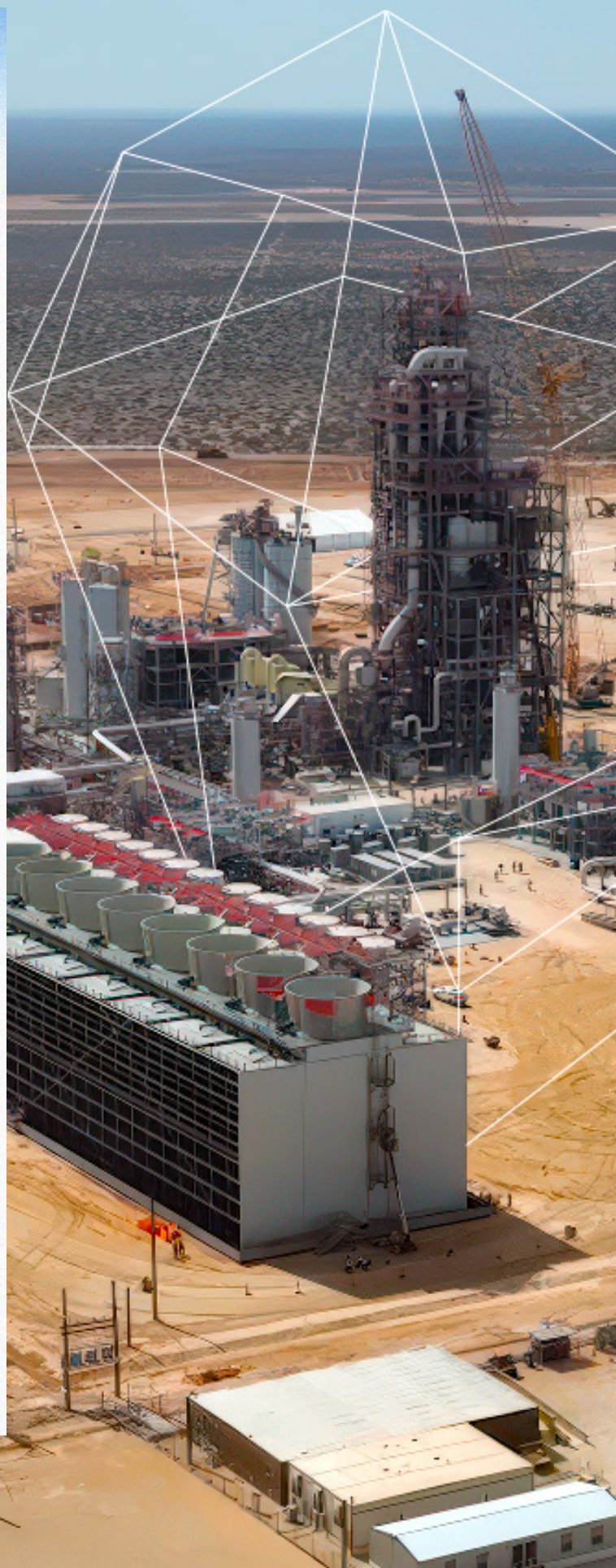




DIRECT AIR CAPTURE FAST FACTS

MANAGING CO₂ IN THE ATMOSPHERE

Oxy is advancing its position as a leader in carbon management through the development of large-scale Direct Air Capture (DAC) technology capable of pulling carbon dioxide (CO₂) directly from the atmosphere. When paired with secure, durable geologic storage, DAC offers a practical, measurable and scalable tool for addressing residual emissions. The atmospheric CO₂ can also be used as a feedstock to create low-carbon products, like sustainable fuels, or to enhance and decarbonize oil recovery. This technology is expected to help address emissions globally while unlocking resources to meet the world's growing energy needs.



Advancing Direct Air Capture Technology

Oxy acquired Carbon Engineering (CE) in 2023 to help advance the development of large-scale DAC technology pathways at the lowest cost of capture. Using a liquid-based approach, CE's DAC system employs industrial fans to draw air into a processing facility where the CO₂ is separated and purified. The processes are designed for continuous closed-loop operations, meaning we can reuse materials, minimizing cost and waste.

High-Integrity, Secure Storage

Geologic sequestration is recognized as one of the most durable ways to store CO₂ with rigorous measurement, verification and reporting of CO₂ sequestered under third-party standards. Oxy has over 50 years of expertise in handling and storing CO₂ in geologic reservoirs in our enhanced oil recovery operations and is leveraging this expertise in our carbon removal and sequestration projects.

Delivering Low-Carbon Solutions

Oxy formed 1PointFive, a carbon capture, utilization and storage (CCUS) company, in 2019 to develop commercial DAC facilities and deliver low-carbon solutions to the market. By developing DAC technology, we are advancing the infrastructure to support a long-term solution for addressing emissions and strengthening energy security.

Carbon Dioxide Removal

To date, 1PointFive has signed carbon dioxide removal (CDR) agreements with Microsoft, Amazon, All Nippon Airways, TD Securities and AT&T, and others, collectively representing more than one million metric tons of DAC-enabled carbon removal.

Low-Carbon Products

There are also opportunities to use CO₂ to enable low-carbon products, like fuels and apparel. For example, Liverpool Football Club teamed up with 1PointFive on a commemorative jersey that will have its carbon footprint addressed by removing CO₂ from the atmosphere equal to the amount generated during the product's creation.

Community Benefits

DAC facilities provide an economic growth opportunity through job creation during construction and operation. Oxy expects STRATOS — 1PointFive's first commercial facility — to create more than 100 permanent jobs once operational and, with partners, has supported apprenticeship programs to support the facility and develop the emerging DAC industry workforce. Oxy also builds relationships in the areas where it operates and has a demonstrated record of community investment focused on public health and safety, education, social services such as food security, military and veterans, the environment and the arts.

DAC DEPLOYMENT

STRATOS

Oxy's first DAC facility is located in Ector County, Texas, near Odessa. STRATOS is designed to capture up to 500,000 metric tons of atmospheric CO₂ annually once fully operational. Oxy announced that BlackRock invested \$550 million in the development of STRATOS, which demonstrates that DAC is becoming an investable technology and underscores its importance for the world.

INNOVATION CENTRE

The Carbon Engineering Innovation Centre (CEIC) was built in 2021 in Squamish, B.C., for ongoing technology development that can be incorporated into commercial-scale DAC facilities, increasing efficiency and reducing costs. Research at the CEIC resulted in significant technical advances for the second phase of STRATOS, including the need for fewer air contactors and pellet reactors.

SOUTH TEXAS DAC HUB

Oxy has plans to develop the South Texas DAC Hub on the King Ranch in Kleberg County, Texas, with the capacity to accommodate up to 3 billion metric tons of CO₂ in 165 square miles of pore space. Engineering and design work is underway for the first DAC facility with an initial removal capacity of up to 500,000 metric tons of CO₂ per year once fully operational. The U.S. Department of Energy has awarded up to \$500 million in grants to support development of the Hub.

ZERO-EMISSIONS POWER

Oxy intends to source emissions-free power for DAC from newly built or fully repowered projects that provide additionality, so that the facility does not remove existing supply from the grid and can support the build-out of available large-scale energy infrastructure. This includes utility-scale renewable power facilities in West Texas, which provide zero-emission power for Oxy's operations in the Permian Basin, including the STRATOS DAC facility.

Visit oxy.com for more information.

This brochure contains forward-looking statements based on Oxy's current expectations, beliefs, plans and forecasts. All statements other than statements of historical fact are forward-looking statements. These statements are not guarantees of future performance as they involve assumptions that may prove to be incorrect and involve risks and uncertainties. Factors that may affect Oxy's business can be found in Oxy's filings with the U.S. Securities and Exchange Commission (SEC), which may be accessed at the SEC's website, www.sec.gov.

September 2026

