



<u>Agenda</u>

- Oxy Low Carbon Ventures
- Elements to Scale Sequestration
- Sequestration Hub Concept
- Sequestration Business Model + Market
- Example Timeline



ELEMENTS REQUIRED TO SCALE SEQUESTRATION

CAPTURE

- Source size
- Ability to capture
- Economics incentives, penalties
- Timeline

TRANSPORT

- Available infrastructure/ ability to build
- Available capacity
- Cost to transport vs. amalgamation of storage

LAND

- Economics market rate
- Legal framework for access and liability
- Public acceptance

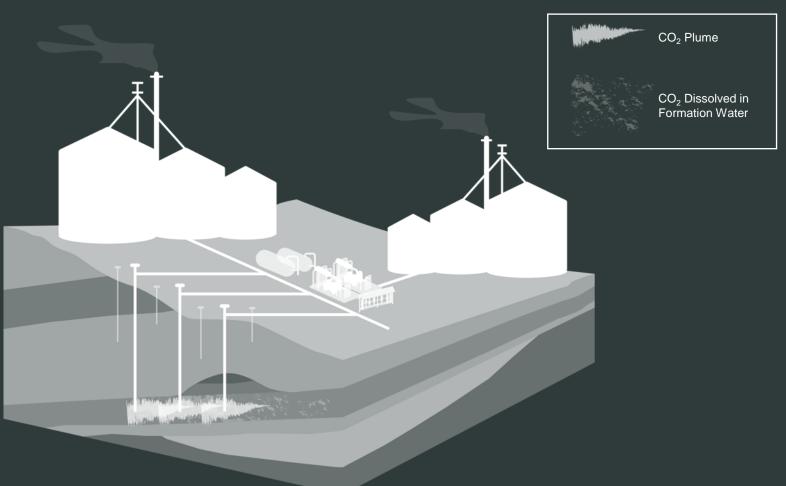
CHAIN (INTERACTION) RISK

DEDICATED SEQUESTRATION HUBS

Our hub-based model is a scalable solution that allows access to a shared carbon infrastructure, bringing options to emitters looking to explore more viable carbon management strategies.

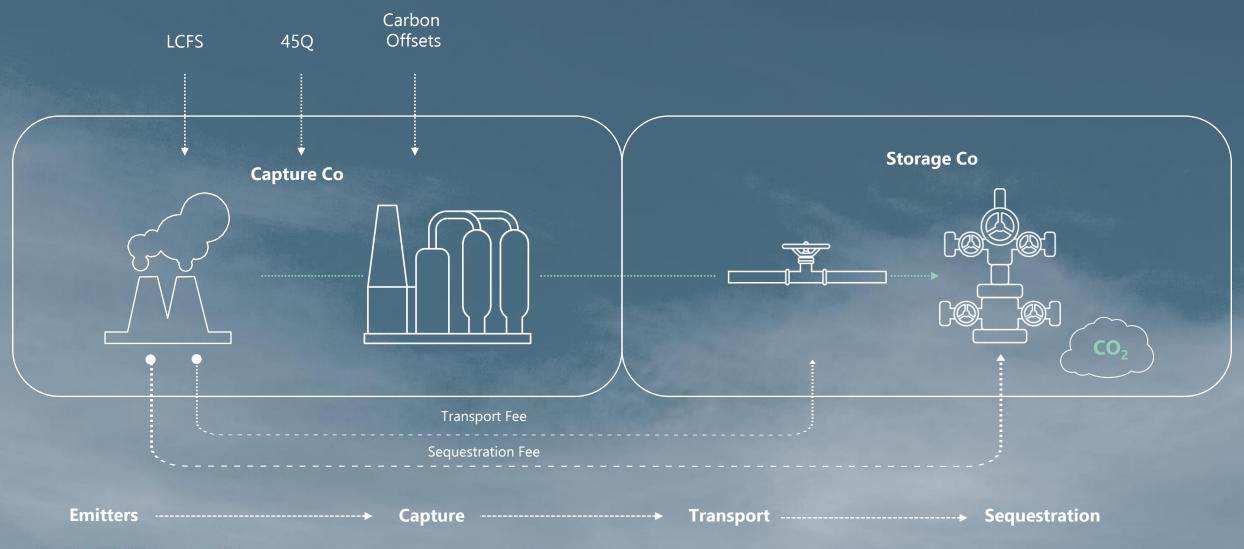
A TYPICAL SEQUESTRATION HUB INCLUDES:

- Multiple CO₂ emission sources,
 ~3m+ MTPA
- CO₂ pipelines and spur lines to transport CO₂
- + 3+ injection wells
- + 5+ monitoring wells
- A separation and CO₂ compression and monitoring facility
- + ~30 surface acres



Carbon Capture and Storage Value Chain

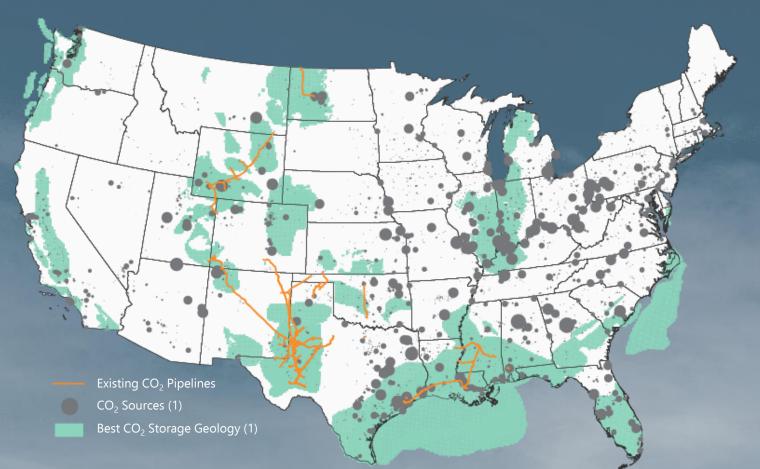




USA Market Size



 $2,700 \text{ MM MTPA of CO}_2$ from industrial sources emitted in US in 2018 with less than 15 MM MTPA captured and sequestered (2)



Location Priority Criteria

- **✓** Emissions Sources
- **✓** Suitable Geology
- **✓** Land Acquisition
- **✓** Data Availability
- **✓** Existing Infrastructure
- Regulatory Environment

¹ Source: DOE Carbon Storage Atlas

² Source: EPA Greenhouse Gas Reporting Protocol (GHGRP)

Sample Capture Project Timeline To COD



Task	Duration	C	Date																																	
		1	. 2	3	4	5	6	7	8 9	10	11	12	13	14	15	16	17	18	19 2	20 2	1 2	2 2	3 24	4 2!	5 26	27	28	29	30	31	32 3	3 3	4 35	36	37 3	88
Initial Contact & Feasibility	6 Months																																			
Resolution of Commercial Terms	6 Months	Ш																																		
Due Diligence	4 Months							н.																												
Tax Equity Capital Raising Process	9 Months																													ġ.	T,					
Debt Raising Process	9 Months					=4)															ķ,				T pi								és.	a de		
Financial Close	1 Month	465																					Ì													
Facilities Detailed Engineering	9 Months																Ξ																			63 a.
Facilities Procurement	11 Months															i de	100														i []					
Facilities Construction	9 Months					, 11.							- 181																							
Pipeline Detailed Engineering	8 Months		Line		- 1	les .		- ;		4																							= 4			
Pipeline ROW Acquisition & Permitting	9 Months								E																											
Pipeline Procurement	8 Months										1																									
Pipeline Construction	9 Months								3																											
Commissioning	2 Months																																			
Startup	1 Month																																			



Backups



Oxy Low Carbon Ventures

Oxy Low Carbon Ventures was formed to sustainably enhance Occidental's business, while providing impactful global emissions reduction solutions.

This group is dedicated to:

- Global Leadership in providing low-carbon solutions and advisory services to support a sustainable energy and development future
- Leveraging our 40 years of expertise in carbon management and large-scale carbon dioxide separation, transportation, use and storage to develop CCUS projects
- Directly reducing Occidental's Scope 1–3 emissions
- Increasing energy efficiency





THE CHALLENGE TO SCALING SEQUESTRATION

DIFFICULT TO DECARBONIZE SECTORS

TECHNOLOGY

RESOURCES



SOCIETAL FOCUS AND PRESSURE

POLICY

ECONOMIC DRIVERS