



ZERO IN®

TEXAS FAST FACTS

HEADQUARTERED IN TEXAS

Oxy is proud to be a major employer and contributor to the Texas economy and its vibrant communities. Texas is home to the majority of our employees, and our largest asset base of plants and fields.

PERMIAN BASIN LEADERSHIP

Oxy is a leading oil producer and one of the largest acreage holders in the Permian Basin, with assets concentrated in West Texas and southeast New Mexico.



SIX DECADES IN TEXAS

Oxy has had a presence in Texas since 1963. Houston is home to our corporate headquarters, as well as our oil and gas and midstream and marketing operations.

CO₂ EOR LEADER

With 50-plus years of experience, Oxy is the industry leader in applying carbon dioxide for enhanced oil recovery (CO₂ EOR) in the Permian Basin and among the largest globally. CO₂ EOR can increase ultimate oil recovery by 10 to 25 percent, while safely and securely storing CO₂ in the pore space once occupied by the oil.

CARBON STORAGE

Oxy is committed to transparency on carbon storage in our EOR operations. We received the first two Monitoring, Reporting and Verification (MRV) plans approved by the U.S. Environmental Protection Agency for our CO₂ EOR operations in Denver City, Texas, and Hobbs, New Mexico. We also have an MRV for our Gaines County, Texas, operations.

Enhanced Midland Basin Position

We enhanced our Midland Basin portfolio, adding high-margin, lower-decline unconventional production in 2024, as well as approximately 1,700 undeveloped locations. This includes high-quality, low-break-even acreage in West Texas, allowing for operational synergies, improved capital efficiencies, and longer lateral drilling.

Unique Permian Portfolio

Oxy's combined Permian Basin portfolio of unconventional and conventional acreage differentiates us from our competitors. The key elements of our onshore strategy are to leverage our subsurface technical skills, unconventional shale development expertise and CO₂ EOR position and capability.

Strong Safety Performance

Safety is an integral part of Oxy's company culture. We take pride in Oxy's safety record, which is exemplary not only in the oil and gas industry, but compared to most other industry sectors as well. In 2024, Oxy's 13,000 employees tied with 2020 for our best ever employee safety performance in company history, with higher activity levels in 2024.

Oxy Low Carbon Ventures

Our subsidiary Oxy Low Carbon Ventures (OLCV) seeks to leverage our legacy of carbon management expertise to develop Carbon Capture, Utilization and Storage (CCUS) projects, including the commercialization of Direct Air Capture (DAC) technology, and invests in other technologies intended to reduce greenhouse gas emissions from our operations and help others do the same. OLCV also fosters emerging technologies with the potential to position Oxy as a leader in the production of low-carbon energy and products, including near zero emissions power and lithium.

Training Excellence

Our Midland Technical Training Center provides employees and contractors a real-world training environment, driving operational excellence, collaboration and safe work practices.

Low-Carbon Leadership

With decades of experience in large-scale CO₂ transportation, use and storage for EOR, we are applying our carbon management expertise to advance low-carbon initiatives that we believe will sustainably enhance our business. Oxy is focused on decreasing our total carbon footprint and helping others achieve the same goal.

Direct Air Capture Deployment

Construction of 1PointFive's first, and the world's largest, DAC facility located in Ector County, Texas, near Odessa. STRATOS is designed to remove up to 500,000 metric tons of atmospheric CO₂ annually and is on-track for 2025 start-up.

Pathway to Net Zero

Oxy's climate goals are to achieve net-zero greenhouse gas (GHG) emissions in our operations and energy use before 2040, with an ambition to do so before 2035, and net-zero emissions from our total carbon inventory, including the use of our products, with an ambition to do so before 2050.

Environmental Stewardship

Oxy is an inaugural partner in the Pecos Watershed Conservation Initiative, a proactive, landscape-based approach to management of Permian Basin species and habitats. Oxy also participates in several additional Conservation Agreements for endangered species across Texas.

Reducing GHG Emissions

Efficient capture and use of natural gas are key elements of Oxy's net zero strategy. Oxy was the first U.S. oil and gas company to endorse the World Bank's "Zero Routine Flaring by 2030" initiative. We were also the first major U.S. producer in the Permian Basin to join the Oil and Gas Methane Partnership 2.0, a Climate and Clean Air Coalition initiative led by the United Nations Environment Programme, as well as the Methane Guiding Principles. By 2023, Oxy sustained zero routine flaring across our U.S. oil and gas operations.

Technology and Data Analytics

Industry-leading engineering and the applied use of technology and data analytics are improving efficiency, reducing costs and driving performance, positioning Oxy for long-term success. Our proprietary Oxy Drilling Dynamics technology is helping drive down costs by reducing drilling days, preventing tool failures and improving precision landing.

Partner of Choice®

We value our reputation as a Partner of Choice® and work hard to conduct business in a manner that safeguards our employees and contractors, benefits neighboring communities, and strengthens regional economies. We provide society with reliable energy while reducing greenhouse gas emissions and making the world a better place to live. In Texas, we proudly collaborate with organizations such as the Barbara Bush Houston Literacy Foundation, Boys & Girls Club Permian Basin, Habitat for Humanity, Midland Rockhounds, Keep Midland Beautiful, Petroleum Museum of the Permian Basin, South Plains Food Bank, West Texas Food Bank, Wish for Wheels and more to support and uplift our communities.

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.

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