OXY ZERO IN®

DIRECT AIR CAPTURE FAST FACTS

REMOVING CO_2 FROM THE ATMOSPHERE

Oxy formed 1PointFive, a carbon capture, utilization and storage (CCUS) company, to build and deploy Direct Air Capture (DAC) facilities, which will remove carbon dioxide (CO_2) from the atmosphere and commercialize carbon removal technology. This effort is expected to support global decarbonization and create a pathway to advance the production of low carbon fuels.

Carbon Engineering Innovation Centre

Direct Air Capture

We use Carbon Engineering's Direct Air Capture (DAC) technology that employs high-powered fans to draw air into a processing facility where the CO_2 is separated through a series of chemical reactions. Then the CO_2 is either stored in underground reservoirs through secure geologic sequestration or used to produce low-carbon fuels and materials

Carbon Removal Solutions

A key benefit of DAC is that it can quickly support large amounts of CO_2 removal from the atmosphere with a relatively small footprint. By developing DAC technology, we are advancing the infrastructure to help remove emissions and create a pathway to produce low carbon fuels through enhanced oil recovery. Developing this infrastructure enables us to begin the large-scale CO_2 capture to reduce costs and progress a long-term solution to address emissions and strengthen energy security.

High-Integrity, Secure Storage

Geologic sequestration is recognized as one of the most durable ways to store CO_2 with rigorous measurement, verification and reporting of CO_2 sequestered under third-party standards. Oxy has over 50 years of expertise managing CO_2 in our enhanced oil recovery operations and is leveraging this expertise in our carbon removal and sequestration projects.

Community Benefits

DAC facilities provide an economic growth opportunity through job creation during construction and operation. Oxy expects that STRATOS will create more than 100 permanent jobs once operational. 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

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 CO_2 annually and is on track for 2025 start-up.

INNOVATION CENTRE

The Carbon Engineering Innovation Centre was built in 2021 in Squamish, B.C., for testing and ongoing technology development that can be incorporated into commercial-scale DAC facilities. The second phase of STRATOS will incorporate technological advances from the Innovation Centre, such as fewer air contactors and pellet reactors, to reduce operating expenses and increase reliability.

U.S. DEPARTMENT OF ENERGY FUNDING

The U.S. Department of Energy awarded 1PointFive up to $500 million to support development of its South Texas Direct Air Capture Hub. The award is a milestone in furthering commercial-scale DAC in the United States and validation of Oxy and 1PointFive's ability to use their decades-long expertise in carbon management to accelerate the vital technology. The hub, to be located on the King Ranch in Kleberg County, Texas, will host a DAC facility with an initial removal capacity of 500,000 metric tons of CO_2 per year with a plan to develop a build-out to over one million metric tons per year in the future.

BLACKROCK INVESTMENT IN STRATOS

Oxy announced that BlackRock invested $550 million in the development of STRATOS, which demonstrates that Direct Air Capture is becoming an investable technology and underscores its importance for the world.

LARGEST DAC CARBON REMOVAL AGREEMENT

1PointFive signed an agreement to sell 500,000 metric tons of Direct Air Capture carbon removal credits to Microsoft. The agreement is the largest single purchase of CDR credits enabled by Direct Air Capture to date and highlights the increasing adoption of the technology to help organizations achieve net-zero emissions. 1PointFive has also signed agreements with Amazon, Airbus, All Nippon Airways, TD Securities and AT&T, among others.

INTERNATIONAL CCUS DEVELOPMENT

Oxy is actively pursuing international development of CCUS. Oxy and ADNOC are evaluating investment opportunities in Direct Air Capture and sequestration hubs, including a potential joint venture to develop a DAC facility in South Texas. Oxy is also working with OQ Gas Networks SAOC, the sole transporter of natural gas in Oman, to jointly study the development of potential CCUS projects in Oman in conjunction with Oxy's EOR projects.

Visit oxy.com for more information.

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