



1PointFive Signs 25-Year Sequestration Agreement with CF Industries

Agreement calls for approximately 2.3 million metric tons of carbon dioxide to be securely stored per year at 1PointFive's Pelican Sequestration Hub in Louisiana

HOUSTON — April 8, 2025 — [1PointFive](#), a subsidiary of Occidental, today announced the signing of a 25-year offtake agreement for approximately 2.3 million metric tons of carbon dioxide (CO₂) per year from CF Industries' and its joint venture partners JERA Co., Inc. and Mitsui & Co., Ltd. recently announced Bluepoint low-carbon ammonia production facility in Ascension Parish, Louisiana. Under the agreement, CO₂ captured from the facility will be transported and geologically stored at 1PointFive's Pelican Sequestration Hub, which has taken final investment decision and is moving through the development process.

The agreement demonstrates how 1PointFive's U.S. Gulf Coast sequestration hubs can enable large-scale investments in the production of low carbon-products and help hard-to-decarbonize sectors address their emissions. Sequestration technology makes it possible to increase the value of natural gas, which can be used to produce ammonia with significantly lower carbon intensity when its CO₂ emissions are captured during the manufacturing process.

"CF Industries' and its partners confidence in our Pelican Sequestration Hub is a validation of our expertise managing carbon dioxide and how we collaborate with industrial organizations to become their commercial sequestration partner," said Jeff Alvarez, President of 1PointFive Sequestration. "By working together, we can unlock the potential of American manufacturing and energy production, while advancing industries that deliver high-quality jobs and economic growth."

When operational, 1PointFive's Pelican hub in Louisiana will include infrastructure to safely and economically sequester industrial emissions in geologic formations more than a mile underground. 1PointFive is leveraging Occidental's more than 50 years of experience managing and durably storing up to 20 million tons of CO₂ per year.

"CF Industries and its partners are proud to have 1PointFive and Occidental provide carbon dioxide transport and sequestration for our Bluepoint low-carbon ammonia production facility in Louisiana," said Tony Will, president and chief executive officer, CF Industries Holdings, Inc. "Having a proven carbon capture and sequestration partner was essential to enabling our industry-leading project and the manufacturing jobs it will create. We look forward to working with 1PointFive and Occidental as they build on their long and established track record of safely storing carbon dioxide."

About 1PointFive

1PointFive is a Carbon Capture, Utilization and Sequestration (CCUS) company that is working to help curb global temperature rise to 1.5°C through the deployment of decarbonization

solutions, including Carbon Engineering's Direct Air Capture and AIR TO FUELS™ solutions alongside geologic sequestration hubs. Visit 1PointFive.com for more information.

AIR TO FUELS™ is a registered trademark of Carbon Engineering ULC.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including those relating to Occidental’s and 1PointFive’s development of the Pelican Sequestration Hub, the development of sequestration infrastructure, and the related impact on carbon emissions, which are based on current expectations, beliefs, plans, estimates, and forecasts. All statements other than statements of historical fact are forward-looking statements for purposes of federal and state securities laws. Words such as “believe,” “will,” “may,” “expect,” “plan,” “possible,” “potential,” or similar expressions that convey the prospective nature of events or outcomes are generally indicative of forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, Occidental and 1PointFive do not undertake any obligation to update, modify, or withdraw any forward-looking statements as a result of new information, future events, or otherwise.

These statements are not guarantees of future performance as they involve assumptions that may prove to be incorrect and risks and uncertainties, including those that are beyond Occidental’s and 1PointFive’s control. Factors that may cause actual results to differ materially from forward-looking statements include Occidental’s and 1PointFive’s ability to develop and employ existing or new technology on a commercial scale, to access capital, to collaborate with third parties and customers, and to receive approvals from regulatory bodies, as well as market conditions, geopolitical events, and scientific developments. Additional factors that may affect the benefits of the agreement between 1PointFive and CF Industries and Occidental’s and 1PointFive’s ability to develop the Pelican Sequestration Hub and related sequestration infrastructure can be found in Occidental’s filings with the U.S. Securities and Exchange Commission (SEC), which may be accessed at the SEC’s website at sec.gov. Information included herein is not necessarily material to an investor in Occidental’s securities.

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