This confidential information presentation (the “Overview”) has been prepared by or on behalf of Occidental Petroleum Corporation (the “Company”) solely for informational purposes. This Overview is being furnished to the recipient in connection with assessing interest in a potential transaction involving the Company or one or more of its subsidiaries or their respective assets or businesses (the “Potential Transaction”).

None of the Company, its affiliates or any of their respective employees, directors, officers, contractors, advisors, members, successors, representatives or agents makes any representation or warranty as to the accuracy or completeness of this Overview, and shall have no liability for this Overview or for any representations (expressed or implied) contained in, or for any omissions from, this Overview or any other written or oral communications transmitted to the recipient in the course of its evaluation of the Potential Transaction. This Overview does not purport to contain all of the information that may be required or desirable to evaluate all of the factors that might be relevant to a potential investor, and any recipient hereof should conduct its own due diligence investigation and analysis in order to make an independent determination of the suitability and consequences of any action, including submission of a bid, in connection with the Potential Transaction. The Company reserves the right to amend, update or replace all or part of the information in this Overview at any time, but the Company shall not be under any obligation to provide any recipient of this Overview with any amended, updated or replacement information or to correct any inaccuracies herein which may become apparent.

Portions of this presentation contain forward-looking statements and financial projections and estimates, which involve risks and uncertainties that could cause results to be materially different. None of the Company, its affiliates or any of their respective employees, directors, officers, contractors, advisors, members, successors, representatives or agents shall have any liability whatsoever with respect to any use of or reliance upon any such forward-looking statements or financial projections or estimates.

By accepting this Overview, the recipient acknowledges and agrees that all of the information contained herein is confidential and that the recipient will keep this information confidential and will not use this information for any purpose other than considering its interest in a Potential Transaction. The recipient further agrees that it will not copy or reproduce this Overview or disclose or distribute this Overview to any third party, in whole or in part. If the recipient does not wish to pursue further a Potential Transaction with the Company, such recipient shall return this Overview and all copies thereof promptly to the Company.

This Overview shall not constitute an offer, nor a solicitation of an offer, of the sale or purchase of securities, nor shall any securities of the Company be offered or sold, in any jurisdiction in which such an offer, solicitation or sale would be unlawful. The Company is free to conduct the sale process regarding the Potential Transaction as they determine in its sole-discretion (including, without limitation, negotiating with any parties and changing any procedures relating to such sales process, or terminating the sales process at any time without prior notice). Under no circumstances, and at no time, should any recipient infer or consider that the Potential Transaction has occurred, or will occur, until an agreement with the Company has been properly executed.
Occidental Petroleum Corporation (Oxy)

United States
- Leading position in the world-class Permian Basin: acreage, production, asset diversity
- Resources Unconventional capability: high-margin growth
- EOR advantage: scale, reservoir quality and low-decline production

Latin America
- Highest margin operations
- Colombia Opportunities: growth in exploration, primary development and EOR development with partners

Middle East
- Focus areas – Oman and UAE
- Opportunities for growth with partners
- Low-decline, long term contracts

High Quality Assets Provide a Sustainable Value Proposition

Oil & Gas
- Focused in world leading O&G basins
- Large scale and long history
- Low base production decline
- Recognized low cost operator of choice

Midstream & Marketing
- Access to integrated infrastructure and marketing maximizes O&G price realizations
- Extensive gathering and transportation pipelines, processing, and export system

Chemicals
- Leading manufacturer of basic chemicals used for various products including plastics, pharmaceuticals, and water treatment
- Assets with strong focus on stable returns

Financial
- Single A credit ratings with stable outlook
- 17 consecutive years of dividend increases

* 2018 Production
Occidental Low Carbon Ventures

Leveraging our unique position and leadership in the CO₂ market to provide a sustainable energy future

- Oxy is dedicated to being a leader in providing the market with impactful low carbon solutions
- Dedicated business unit to work across all segments to reduce Oxy’s carbon footprint

- Direct emissions reduction
  - Energy efficiency
  - De-carbonize electricity
  - CO₂ to Product Creation
  - CO₂ capture and separation innovation
  - CO₂ as a feedstock to create products
  - Systematic direct emission reductions from operations
  - Low-carbon emission electricity sources
  - Capture emitted CO₂ and utilize or store in subsurface (EOR focused)
  - Innovative technologies to grow the CO₂ market and reduces separation costs

Oxy Low Carbon Ventures
Delivering sustainable energy through our leadership and unique position in the low carbon economy

• Oxy is dedicated to being a leader in providing the market with impactful low carbon solutions
• Dedicated business unit to work across all segments to reduce Oxy’s carbon footprint
Oxy Low Carbon Ventures

The Oxy Low Carbon Ventures group was formed in order to achieve Occidental’s plan to support the Paris Agreement objectives.

This group is dedicated to:

- Being a global leader in providing low-carbon solutions for a sustainable energy future
- Reducing scope 1, 2, and 3 emissions
- Leveraging our knowledge and expertise of carbon sequestration to provide global services and implementation support for CCUS projects
Converting captured CO₂ into valuable products.

In the future we will be able to create everyday products by combining CO₂, hydrogen and clean electricity—further reducing our environmental impact while contributing to a low-carbon economy.
Carbon Engineering

Direct Air Capture and Air-to-Fuels™ technologies

- Removes CO₂ directly from the atmosphere
- Captures 1 million tons of CO₂ per year
- Deployable everywhere
- CO₂ can be utilized for EOR or to create ultra-low carbon fuels
NET Power

The world’s first zero-emissions natural gas power plant

50 MWe DEMO facility in operation right now in La Porte, TX

INNOVATION
CO₂ driven turbine

COST-EFFECTIVE clean power generation

PRE-FEED 300 MWe PLANT UNDERWAY
Targeted operational in 2022

WATER-FREE operation
White Energy and Occidental

Project Overview

• First announced project under the FUTURE Act (45Q)
• Develop carbon capture and transport of CO₂ from White Energy’s two ethanol plants in the Texas panhandle
• Capture 700,000 MTPA CO₂
• Transport captured CO₂ to an approved MRV field in the Permian Basin

White Energy is a producer of biofuels in Texas and Kansas. The company owns and operates four ethanol plants with the capacity to produce 300 million gallons per year.
13 international oil and gas companies collaborating on climate action.

Three tenets:

> Reducing methane leaks
> Reducing CO₂ emissions
> Recycling CO₂ through CCUS
Oil and Gas Climate Initiative

2017

- Measures to Reduce Methane Emissions
  - Expand leak detection and repair campaigns
  - Replace or upgrade high-emitting devices
  - Reduce venting in new and existing assets
  - Reduce routine flaring

OGCI Target In Detail

- Includes all operated upstream oil and gas assets
- OGCI aims to be consistent with the Paris goals
- All OGCI members support the aims of Zero Routine Flaring by 2030
- New OGCI members will support the delivery of the target
- OGCI will report our collective methane intensity annually

2025 Target

- Ambition
- Near Zero

Source: OGCI
The Environmental Partnership

Mission

Continuously improve the industry’s environmental performance by taking action, learning about best practices and technologies, and fostering collaboration in order to responsibly develop our nation’s essential oil and natural gas resources.
Leak Detection and Repair Program

2018 Highlights

0.16% LEAK OCCURRENCE RATE

MORE THAN 78,000 SITES SURVEYED

MORE THAN 156,000 SURVEYS CONDUCTED

MORE THAN 56 MILLION COMPONENTS INSPECTED
Pneumatic Controller Program

- Participating companies replace onshore gas-powered, continuous, high-bleed pneumatic controllers with one of the following technologies:
  - Continuous-low-bleed controller
  - Intermittent-vent controller
  - Electrically operated or mechanical controller
  - Convert to compressed air to replace natural gas as the motive gas
  - Remove from service where feasible with no replacement

2018 Highlights

- More than 28,000 high-bleed pneumatic controllers replaced, retrofitted, or removed from service prior to 2018
- In 2018, more than 3,000 additional high-bleed pneumatic controllers replaced, retrofitted, or removed from service
- 38 participating companies no longer have high-bleed pneumatic controllers in their operations
Gas Well Liquids Unloading Program

• Gas well liquid unloading is a procedure, implemented periodically, where liquids that have accumulated are removed from the well to surface equipment.

• As part of the program, companies are implementing a work practice to monitor the liquid unloading event to shut the well in when the process is complete to minimize the emissions.

2018 Highlight

EMISSIONS MINIMIZED BY MONITORING MORE THAN 132,000 MANUAL LIQUIDS UNLOADING EVENTS IN 2018