

CARBON TERRAVault

Supporting California in the energy transition and advancing a Net Zero future.



With some of the most ambitious decarbonization goals in the world, **California is leading the way in pursuing innovative technology solutions to achieve its emissions reduction goals and combat climate change.** At California Resources Corporation (CRC), we are committed to the energy transition and decarbonization of our local economies in alignment with the state's goals.

Carbon Capture and Storage

Recognized as a key technology in reducing emissions around the world, carbon capture and storage (CCS) is one of the best solutions to help mitigate climate change by offering both immediate decarbonization benefits and a long-term solution to reach and maintain carbon neutrality.

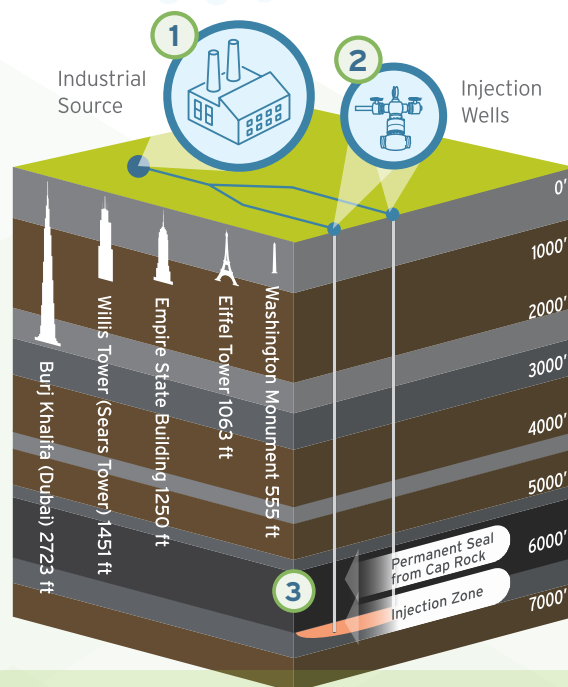
CCS is a pillar of CRC's carbon management strategy and 2045 Full-Scope Net Zero goal for Scope 1, 2 and 3 emissions. CRC's Net Zero goal places the company among a select few industry peers to include scope 3 emissions in their Net Zero goal.

At CRC, **we believe our carbon management business is a natural extension of our core competencies.** We are proud to be a leading California company that is able to provide scalable and commercial solutions to help meet California's climate goals.

CRC is committed to empowering and working with our local communities to be a part of the solution in the energy transition. That's why **we are leading carbon capture with several decarbonization initiatives in California** such as Carbon TerraVault.

Carbon TerraVault

Spanning across California, CRC's Carbon TerraVault (CTV) will provide services that include the capture, transport and storage of carbon dioxide (CO₂) for its customers. CTV is developing a series of CCS projects that inject CO₂ captured from industrial sources into depleted underground reservoirs and permanently store the CO₂ deep underground.



CCS is the proven process of safely capturing carbon dioxide (CO₂) from industrial processes and transporting and permanently storing it underground. It involves three major steps: **1.** Capturing CO₂ at the source, **2.** Compressing and transporting and **3.** Injecting it deep into a rock formation where it is safely and permanently stored and monitored.




Projected Statewide CTV Projects have up to
1 BILLION MT
POTENTIAL CO₂ PERMANENT STORAGE

CTV I Kern County

CRC has applied for permits and the environmental review is underway for two CCS projects at CRC's Elk Hills Field located in Kern County. **CTV I is expected to have a total capacity of up to 46 million metric tons (MT) of estimated storage.** CRC also entered into a Carbon Dioxide Management Agreement (CDMA) with Lone Cypress Energy Services, LLC. The **Lone Cypress Hydrogen Project** is expected to sequester 100,000 MT of CO₂ per annum from a newly constructed blue hydrogen plant at the Elk Hills field.

CTV I is expected to be capable of injecting over
1 MILLION METRIC TONS CO₂ PER YEAR



Equivalent to the annual emissions of approximately
200,000 PASSENGER VEHICLES

Project aims to be California's first blue hydrogen facility producing

30 MT per day

WITH POTENTIAL EXPANSION TO

60 MT per day

WITH UP TO

200,000 MT CO₂

SEQUESTRATION/ANNUM

CTV II & III Sacramento Basin

CRC has applied for permits for an additional 94 million MT of permanent CO₂ storage for two new projects - CTV II and III - in the Sacramento basin. **CTV II & III are expected to bring CRC's total potential permitted storage to 140 million MT.** CRC also entered into a CDMA with independent clean-tech company Grannus, LLC. **The Grannus Blue Ammonia and Hydrogen Project** is expected to sequester 370,000 MT of CO₂ per annum at CTV III from a new blue ammonia and hydrogen plant to be constructed in Northern California to supply the agriculture, mobility and marine fuel markets.

Project aims to be California's first blue ammonia and hydrogen facility producing

150,000 MT BLUE AMMONIA PER ANNUM

AND

10,000 MT BLUE HYDROGEN PER ANNUM

CRC x Brookfield Partnership

To align CRC's carbon management strategy with a strong investment partner, CRC formed a joint venture (JV) with Brookfield Renewable focused on CCS development opportunities. Brookfield - a company that operates one of the world's largest publicly-traded, pure-play renewable power platforms - has committed an initial \$500 million to invest in projects that are jointly approved through the JV.

Together We Power California

The men and women of CRC are dedicated to helping the state and our local communities safely advance solutions for reducing emissions in California aligned with the state's emissions reduction goals.

"I'm honored to be able to help provide innovative decarbonization technology solutions like Carbon TerraVault that's going to revolutionize how we combat climate change here in California."

Juan Campos
Director, Health, Safety, and Environmental
Kern County

