

A DIFFERENT KIND OF ENERGY COMPANY



California Resources Corporation (CRC) is an independent energy and carbon management company committed to energy transition. CRC has some of the lowest carbon intensity production in the US and we are focused on maximizing the value of our land, mineral and technical resources for decarbonization by developing carbon capture and storage (CCS) and other emissions reducing projects.

CRC Statewide Operations

CRC operates the Elk Hills Field in Kern County, the Wilmington Field in Long Beach and fields in the Los Angeles, San Joaquin and Sacramento basins.



97 Fields

CRC has operational control of **97 fields in California that produce lower carbon intensity oil supplies** than barrels imported from countries that do not share the state's leading safety, labor, human rights and environmental standards.

\$1.5 Billion

CRC paid more than **\$1.5 billion in California state and local taxes** from 2014 through 2022.



\$5.6 Billion

CRC's facilities in Long Beach have generated **approximately \$5.6 billion in revenue since 2003 for the City of Long Beach, Los Angeles County and the State** based on the government's share of ownership in these operations and from fees and taxes.

Focus on Safety

Our California workforce received **24 National Safety Council awards in 2022**, and continued the company's strong safety record in the long history of our fields and operations.



Partner with Labor

CRC has a statewide Project Labor Agreement with the California Building & Construction Trades Council. Our labor partners share our dedication to provide good-paying jobs and maintain **our commitment to safe, high-quality products.**

Dedicated Neighbor

"CRC has been a valued partner of Taft College and the West Kern Community College District for over a decade with accomplishments in student scholarships, vocational program assistance, STEM k-12 summer camps, and community engagement events. Our values are similar as we support California, Energy, and a strong workforce."

Sheri Horn-Bunk, Executive Director, Taft College Foundation

Strong ESG Leadership

CRC's ESG goals meet or exceed California's unparalleled sustainability standards - not only related to lowering greenhouse gas (GHG) emissions, but also to decreasing methane emissions, reducing freshwater consumption, expanding leadership diversity, enhancing community engagement, and increasing accountability through linking executive compensation to ESG performance.



In 2022, CRC supplied nearly 5 billion gallons of treated, reclaimed water for agricultural water districts in the San Joaquin Valley to help sustain **thousands of acres of farmland.**

Habitat Conservation

CRC's Elk Hills Field, THUMS Islands and Huntington Beach Field have **certified habitat conservation and outreach programs.**

2045 Full-Scope Net Zero Goal

As part of CRC's ESG goals, the company has adopted a **2045 Full-Scope Net Zero goal for Scope 1, 2 and 3 emissions.** This goal places CRC among a select few industry peers to include Scope 3 emissions in their Net Zero goal.

CRC received an A- Ranking from CDP for our 2022 climate disclosure, **scoring at CDP's Leadership Level for the 4th year in a row.** CDP is an international non-profit that developed a robust global evaluation and scoring system to assess the world's companies on their environmental transparency and performance.



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CRC in the Community

"California Resources Corporation has been a major supporter of the Bolsa Chica Conservancy in its mission to inspire the next generation of environmental stewards. The support we've received from CRC has been and remains vital to maintaining the healthy habitat at Bolsa Chica while developing the next generation of scientists and community leaders."

- Carissa Macias, Executive Director, Bolsa Chica Conservancy

Carbon Capture and Storage



Carbon capture and storage (CCS) is the process of safely capturing carbon dioxide (CO₂) from industrial processes and transporting and permanently storing it underground. **CCS is a real solution for reaching and maintaining carbon neutrality,** and helping California meet the emissions reduction goals under the Paris Climate Accord.

Carbon TerraVault

Carbon TerraVault is a series of CCS projects that will inject CO₂ captured from industrial sources into depleted underground reservoirs and permanently store CO₂ deep underground. **CRC is evaluating up to 1 billion metric tons of potential CO₂ permanent storage capacity** across our operated, depleted fields across California that can contribute to the decarbonization of the state.

California DAC Hub

CRC's Carbon TerraVault has assembled a consortium of more than 40 diverse organizations across industry, technology, academia, national labs, community, tribes, government, and labor to create the California Direct Air Capture (DAC) Hub - the state's first full-scale DAC plus storage (DAC+S) network of regional hubs that will provide transformative benefits to our California communities. DAC+S is a solution that can remove and then permanently store atmospheric CO₂ using low carbon emission energy and provide economic benefits to surrounding communities.

In August 2023, the California DAC Hub was selected to receive nearly \$12 million in funding from the U.S. Department of Energy, which will be used to perform Front End Engineering Design (FEED) studies in 2024 on the first proposed DAC facilities, followed up with additional funding requests and planned development and construction potentially beginning in 2025.