

CTV VAULTS

California Resources Corporation (CRC) and its subsidiary, Carbon TerraVault (CTV), have identified up to 1 billion metric tons of carbon dioxide (CO₂) permanent storage capacity across California that will help contribute to the decarbonization of the state. CRC has applied for several Class VI permits to the U.S. Environmental Protection Agency (EPA) for permanent carbon capture and storage (CCS) vaults at the Elk Hills Field in Kern County and in the Sacramento Basin in Northern California.

CTV I – Kern County

CRC has applied for permits and the environmental review has begun for two initial permanent CCS vaults, which are collectively referred to as Carbon TerraVault I (CTV I). CTV I is located within CRC's proposed CTV Clean Energy Park at the Elk Hills in Kern County.

With a total estimated capacity of up to 46 million metric tons (MT) of storage, CTV I is expected to be capable of injecting over 1 million MT of CO₂ per year, equivalent to the annual emissions of approximately 200,000 passenger vehicles.

CRC is partnering with greenfield projects at the CTV Clean Energy Park at Elk Hills, a growing assemblage of emerging green projects that have – and will continue to – come to Kern County as a Carbon Management Center of Excellence in California. Industries are attracted to CRC's world-class reservoirs and California's gold-standard environmental regulations. These are ideal conditions for CCS projects with companies that are leading the energy transition in California and beyond. CRC has entered into Carbon Dioxide Management Agreements (CDMA) with the following companies:

Company	Facility Type	Permanent CO ₂ Sequestration
Lone Cypress Energy Services, LLC	Clean Hydrogen	205,000 metric tons per annum (MTPA)
InEnTec, Inc.	Renewable Dimethyl Ether (rDME)	100,000 MTPA
Verde Clean Fuels, Inc.	Renewable Gasoline	100,000 MTPA
NLC Energy, LLC	Waste-to-Energy	150,000 MTPA

In addition, CRC has announced plans to construct a **capture-to-storage facility** at the CTV Clean Energy Park that will remove approximately 100,000 MTPA of associated CO₂ from inlet gas used for the **Elk Hills Power Plant** for permanent sequestration at the CTV I reservoir. This will further reduce CRC's emissions from the hydrocarbon products produced from the Elk Hills Field and support CRC's 2045 Full-Scope Net Zero goal for Scope 1, 2 and 3 emissions as one of the lowest carbon intensity producers in the country.



**CTV I
HAS
A TOTAL
CAPACITY
OF UP TO
46
MILLION
METRIC TONS
OF ESTIMATED STORAGE**

Capable of injecting over
**1 MILLION
METRIC TONS
CO₂ OF CO₂ PER YEAR**



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

CTV II & III Sacramento Basin

CRC applied for two Class VI permits for **94 million metric tons of permanent CO₂ storage** for two new CCS vaults – CTV II and III – in the Sacramento basin.

CRC entered into a CDMA with independent clean-tech company Grannus, LLC. The **Grannus Clean Ammonia and Hydrogen Project** will sequester 370,000 MT of CO₂ per annum at CTV III from a new clean ammonia and hydrogen plant to be constructed in Northern California to supply the agriculture, mobility and marine fuel markets.

CTV IV Sacramento Basin

CRC applied for a Class VI permit for **34 million MT of permanent CO₂ storage** for the CTV IV CO₂ reservoir in the Sacramento Basin.

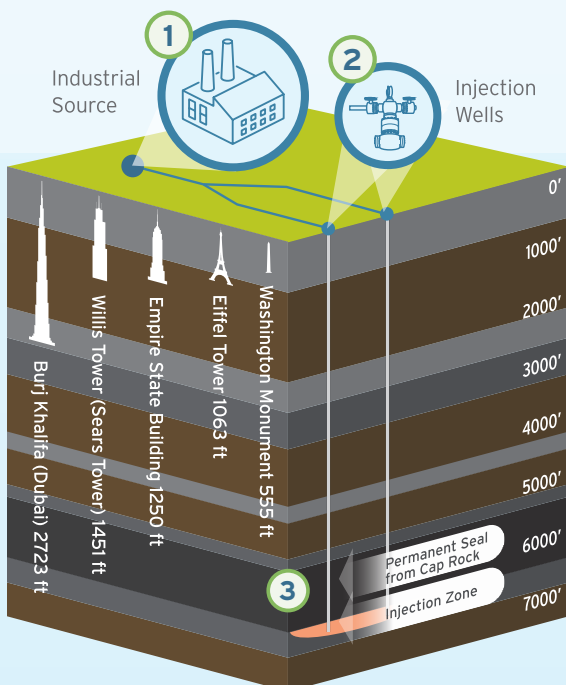
CTV V Sacramento Basin

CRC applied for a Class VI permit for **17 million MT for the CTV V CO₂ reservoir** in the Sacramento Basin.

APPLIED
FOR TWO
CLASS VI
PERMITS
FOR AN
ADDITIONAL

94

MILLION
METRIC TONS
OF ESTIMATED STORAGE
FOR CTV II & III



Carbon capture and storage (CCS) provides real solutions for reaching and maintaining carbon neutrality, and helping California meet the emissions reduction goals under the Paris Climate Accord. According to the International Energy Agency, CCS is one of the only technology solutions that can "...deliver the deep emissions reductions needed across key industrial processes..., all of which will remain vital building blocks of modern society." That's why CRC's Carbon TerraVault is developing pathways that offer both immediate decarbonization benefits and long-term solutions to reach and maintain carbon neutrality.