

2023 LONG BEACH SNAPSHOT



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.

Long Beach Operations

CRC through its subsidiaries, THUMS Long Beach Company and the Tidelands Oil Production Company, is the field operator of the Wilmington Field for the City of Long Beach and State of California. THUMS comprises four oil production islands in Long Beach Harbor as well as facilities in the Port of Long Beach. These operations are referred to as the Long Beach Unit (LBU). Tidelands' wells and production facilities are located in and around the Port of Long Beach.



Low Carbon Intensity Production

The wells and drilling rigs on the THUMS islands are all-electric and have minimal emissions associated with them. In 2021, per the South Coast Air Quality Management District, THUMS oil operations had less particulate matter emissions than a local large university, several industrial facilities, and LAX. According to the California Air Resources Board, the 2022 annual crude average carbon intensity of oil production in Long Beach, was 57% lower than the average carbon intensity of crude supply to California refineries, which includes all imports and other domestic crude production that is refined in the state.



\$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.

Habitat Conservation

CRC's THUMS Islands have certified habitat conservation and outreach programs. CRC also proudly sponsors the educational and conservation programs of the Aquarium of the Pacific, International Bird Rescue, and Long Beach Conservation Corps.

Partner with Labor

CRC has a statewide Project Labor Agreement with the California Building and Construction Trades Council. Ten unions are represented in our Long Beach operations. Our labor partners share our dedication to provide good-paying jobs and maintain our commitment to safe, high quality products.

"Centro CHA has been a collaborative partner with CRC for over six years. Funding from CRC has helped the organization recognize community leadership, highlight our programs' successful outcomes at our annual leadership gala, and provided core operating support to close gaps in funding for social and economic development services."

Jessica Quintana,
Executive Director, Centro CHA



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.**

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.



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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"The Aquarium of the Pacific is proud to continue its long-standing partnership with California Resources Corporation as we together move forward to a more sustainable future from the perspectives of energy transition, conservation, and fostering the next generation of environmental stewards. As the Aquarium celebrates its 25th anniversary, we appreciate CRC's continual support that has allowed the Aquarium to adapt educational programs to reach more students of all communities, develop STEM pathways, and make learning about ocean science and protecting our planet more accessible, engaging and inspiring for all."

Ryan Ashton, VP of Development, Aquarium of the Pacific

Carbon Capture and Storage



Carbon capture and storage (CCS) is the process of 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.