

Carbon TerraVault

Supporting California in the energy transition and advancing a sustainable future.

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



Carbon Capture and Storage |

Carbon capture and storage (CCS) is central to CRC's carbon management strategy, offering immediate decarbonization benefits and a long-term path to carbon neutrality. We leverage our core strengths to deliver CCS solutions that support California's climate goals while working closely with our local communities to drive meaningful progress.

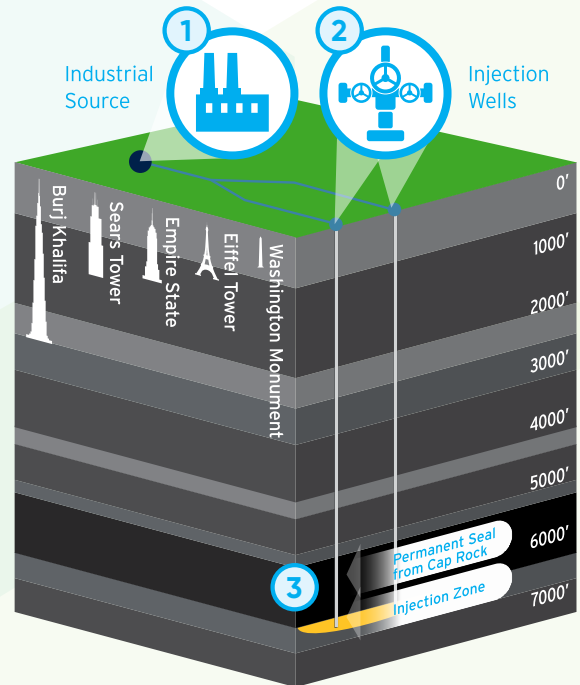


Carbon TerraVault |

CRC's Carbon TerraVault (CTV) is developing CCS projects to help decarbonize hard-to-abate sectors. These projects aim to permanently store CO₂ from industrial sources in storage reservoirs deep underground. CCS repurposes infrastructure, helps create high-quality jobs in local communities, and advances California's carbon neutrality goals.

The first CO₂ injection at CTV I took place in May 2026, with injections beginning in the 26R reservoir—marking a historic milestone for California as the state's first U.S. EPA Class VI carbon storage injection and a major step forward for in-state carbon capture and storage development. CTV I is expected to store up to 1.6 million metric tons (MT) of CO₂ annually, equivalent to the annual emissions of nearly 400,000 passenger vehicles, offsetting more than 200,000 American households' energy use.

Initial sources of CO₂ for CTV I come from capture from CRC's onsite gas plant.



CCS is the process of capturing 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.

CRC's CTV I project is expected to store up to **1.6 MILLION MT OF CO₂ ANNUALLY**



Equivalent to the annual emissions of nearly **400,000 PASSENGER VEHICLES**

offsetting more than **200,000 AMERICAN HOUSEHOLDS' ENERGY USE**



CTV Clean Energy Park at Elk Hills |

CRC has launched the CTV Clean Energy Park at Elk Hills which co-locates clean energy projects and CCS facilities. Elk Hills offers ideal geology and depleted reservoirs for CO₂ storage, all under California's rigorous environmental and regulatory standards. The field's on-site infrastructure removes the need for CO₂ transport, offering a streamlined and efficient solution for clean energy partners.

The Elk Hills Field is "one of the premier CO₂ sequestration sites in the U.S. ...an optimal site for safe and secure sequestration of CO₂."

California Energy Commission

CTV I Community Benefits Plan |

As part of the CTV I Community Benefits Plan, CRC committed over \$1 million to support local communities across Kern County.

Over the course of 2026, a Community Advisory Council, comprised of local, independent stakeholders, will be established to evaluate and respond to the region's needs.

"The Golden State is building the full suite of tools needed to meet our climate goals, and Carbon TerraVault I is proof that innovation and ambition are the California way. This first-of-its-kind project in Kern County will permanently store carbon pollution underground for the first time in California's history. These are the kind of climate solutions that spur the industries and infrastructure needed to power a cleaner future and create good-paying jobs right here in our communities."

California Governor Gavin Newsom

"Carbon capture, utilization, and storage is a critical piece of California's climate solutions puzzle and an important tool we're counting on to help achieve carbon neutrality. Reaching our climate goals requires both reducing and sequestering emissions, and this milestone [first injection at CTV I] demonstrates how we're moving every viable solution forward to get there."

California Air Resources Board Chair Lauren Sanchez

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 operates one of the world's largest publicly traded, pure-play renewable power platforms. The company has committed an initial \$500 million to invest in projects that are jointly approved through the JV.

Together We Power California

"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

Vice President, Health, Safety and Environmental (HSE), and Sustainability

