

CRC Overview 2025 Snapshot

California Resources Corporation (CRC) is an independent energy and carbon management company advancing energy transition. CRC is committed to environmental stewardship while safely providing local, responsibly produced energy. CRC is also focused on maximizing the value of its land, mineral ownership, and energy expertise for decarbonization by developing carbon capture and storage (CCS) and other emissions reducing projects.

Responsible Operations

CRC is California's leading energy producer following its July 2024 merger with Aera Energy and its 2025 combination with Berry Corporation (bry), expanding the company's scale and asset portfolio. CRC now operates across the San Joaquin, Los Angeles, Sacramento and Ventura basins in California and, through Berry, in the Uinta Basin of northeastern Utah. As of December 31, 2025, approximately 81 percent of CRC's reserves were located in the San Joaquin Basin, where the company operates 38 fields and holds approximately 1.3 million net mineral acres. In 2025, CRC produced an average of 110,000 barrels of oil equivalent (BOE) per day, including approximately 30,000 BOE per day from Elk Hills in Kern County.

Partner with Labor

CRC and its subsidiaries operate under a statewide Project Labor Agreement with the California Building and Construction Trades Council. Our labor partners share our commitment to providing good-paying jobs and upholding the highest standards of safety and quality in our products.

*A different
kind of
energy
company*



[crc.com](https://www.crc.com)

Responsible Net Zero Goal

Since the company's founding, CRC has consistently set a high standard for environmental stewardship, safe, responsible operations, and community empowerment across California. CRC's Responsible Net Zero goal commits the company to achieve at least an 80% reduction of absolute Scope 1 and 2 greenhouse gas (GHG) emissions and neutralize the remaining Scope 1 and 2 emissions to achieve Net Zero by 2045. Our near-term ambition is to achieve a 20% reduction in the average carbon intensity of all CRC oil and gas production by 2035, thereby reducing our customers' Scope 3 emissions.

Focus on Safety

Our California workforce received 29 National Safety Council Workplace Safety Awards for our 2025 performance and continued the company's strong safety record in the long history of our fields and operations.

Grade A Certified

CRC received a "Grade A" certification in 2024 for its Los Angeles Basin assets and in 2025 for its Ventura Basin production assets under MiQ's Methane Emissions Performance Standard, reinforcing its leadership in emissions transparency and methane performance. CRC remains the only oil and natural gas producer in California and the Rocky Mountain region to achieve MiQ certification. MiQ is a global leader in independent methane emissions certification, providing trusted, third-party verification of company practices, monitoring technology deployment and methane intensity performance.

One of America's Best Midsize Companies

In 2025, CRC was recognized by *TIME Magazine* as one of America's Best Midsize Companies. Developed in partnership with Statista, the prestigious list honors top-performing mid-sized companies across the U.S. based on employee satisfaction, revenue growth, and sustainability transparency.

Carbon TerraVault

CRC's Carbon TerraVault (CTV) carbon management business is developing carbon capture and storage (CCS) projects to decarbonize hard-to-abate sectors by permanently storing CO₂ deep underground. In 2025, CRC announced and broke ground on Carbon TerraVault I (CTV I) at its Elk Hills Field in Kern County – California's first permitted CCS project and the first in the state to receive final EPA Class VI approval for underground CO₂ injection and storage.

CTV I marks a historic milestone and a major step forward for in-state carbon capture and storage development. The CTV I project is expected to store up to 1.6 million metric tons of CO₂ annually, equivalent to the annual emissions of nearly 400,000 passenger vehicles, offsetting more than 200,000 American households' energy use.

Initial CO₂ volumes come from CRC's onsite gas plant, positioning CRC at the forefront of building California's carbon management economy.



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