



## Leading California Energy into the Future: California Resources Corporation Releases 2024 Sustainability Report

September 18, 2025

LONG BEACH, Calif., Sept. 18, 2025 (GLOBE NEWSWIRE) -- California Resources Corporation (NYSE: CRC) today announced the publication of its [2024 Sustainability Report Summary](#) and [2024 Sustainability Report](#). These disclosures provide an overview of CRC's continuous progress on its sustainability efforts and performance as the company advances its commitment to serve as a steward of California's natural resources and leader in local energy production.

"CRC entered an exciting new chapter in 2024 as the largest oil and gas producer in California after completing our merger with Aera Energy," said Francisco Leon, CRC President and Chief Executive Officer. "As our operational scale and production capabilities evolved, so did our sustainability strategy. This report introduces CRC's Responsible Net Zero (RNZ) strategy — a focused, impact-driven approach to decarbonization built on what we can control. I am incredibly proud of the continued passion and dedication of our CRC team as we work to deliver abundant, affordable, and sustainable energy for Californians for generations to come."

"CRC is proud to be at the forefront of California's decarbonization journey, advancing innovative solutions that align with the state's ambitious climate goals," said Chris Gould, CRC Executive Vice President and Chief Sustainability Officer, and Managing Director, Carbon TerraVault (CTV) Holdings. "Through our Carbon TerraVault subsidiary, we are targeting completion of California's first carbon capture and storage project by year-end 2025 and expect to begin CO<sub>2</sub> injection in early 2026, marking a critical milestone in our efforts to help California achieve a lower-carbon future."

### **2024 Sustainability Highlights**

- Introduced CRC's RNZ strategy, aligned to the United Nations Sustainable Development Goals (SDGs), demonstrating CRC's commitment to responsible production
- Secured California's first-ever EPA permits for underground CO<sub>2</sub> injection and storage, laying the groundwork for the state's first commercial-scale carbon capture and storage (CCS) project
- Reduced Scope 1 and 2 greenhouse gas emissions by 27% compared to the company's 2020 baseline
- Reduced legacy methane emissions by 32% compared to the company's 2020 baseline
- Achieved a well production carbon intensity of 9% below the California Air Resources Board (CARB) 2023 statewide average
- Delivered more than 4.7 billion gallons of treated reclaimed water to local water districts and recycled or reclaimed ~75% of total produced water from operations
- Provided more than \$5.7 million in donations across California that work to positively impact communities
- Continued to rank among the safest companies in the U.S., recognized by the National Safety Council with 23 awards

For more information about CRC's sustainability efforts and to download the full length and summary versions of the 2024 Sustainability Report, please visit <https://www.crc.com/sustainability>.

### **About California Resources Corporation**

California Resources Corporation (CRC) is an independent energy and carbon management company committed to energy transition. CRC is committed to environmental stewardship while safely providing local, responsibly sourced energy. CRC is also focused on maximizing the value of its land, mineral ownership, and energy expertise for decarbonization by developing CCS and other emissions reducing projects. For more information about CRC, please visit [www.crc.com](http://www.crc.com).

### **About Carbon TerraVault**

Carbon TerraVault (CTV), CRC's carbon management business, is developing projects to capture, transport and permanently store CO<sub>2</sub> for its CRC affiliates and its customers. CTV is engaged in a series of proposed CCS projects that if developed will inject CO<sub>2</sub> captured from industrial sources into depleted oil and gas reservoirs deep underground for permanent sequestration. For more information, visit [carbonterravault.com](http://carbonterravault.com).

### **Forward-Looking Statements**

This document contains statements that CRC believes to be "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than historical facts are forward-looking statements, and include statements regarding CRC's future financial position, business strategy, projected revenues, earnings, costs, capital expenditures and plans and objectives of management for the future. Words such as "expect," "could," "may," "anticipate," "intend," "plan," "ability," "believe," "seek," "see," "will," "would," "estimate," "forecast," "target," "guidance," "outlook," "opportunity" or "strategy" or similar expressions are generally intended to identify forward-looking statements. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ

materially from those expressed in, or implied by, such statements.

Although CRC believes the expectations and forecasts reflected in its forward-looking statements are reasonable, they are inherently subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond its control. No assurance can be given that such forward-looking statements will be correct or achieved or that the assumptions are accurate or will not change over time. Particular uncertainties that could cause CRC's actual results to be materially different than those expressed in its forward-looking statements are described in its most recent Annual Report on Form 10-K and its other periodic filings with the Securities and Exchange Commission. These factors include, but are not limited to: fluctuations in commodity prices; production levels and/or pricing by OPEC, OPEC+ or U.S. producers; government policy, war and political conditions and events; integration efforts and projected benefits in connection with the Aera Merger and other acquisitions, divestitures and joint ventures; regulatory actions and changes that affect the oil and gas industry generally and us in particular; the efforts of activists to delay prevent oil and gas activities or the development of CRC's carbon management segment; changes in business strategy and capital plan; lower-than-expected production; changes to estimates of reserves and related future cash flows; the recoverability of resources and unexpected geologic conditions; general economic conditions and trends; results from operations and competition in the industries in which it operates; CRC's ability to realize the anticipated benefits from prior or future efforts to reduce costs; environmental risks and liability; the benefits contemplated by its energy transition strategies and initiatives; CRC's ability to successfully identify, develop and finance carbon capture and storage projects, power projects and other renewable energy efforts; future dividends and share repurchases and de-leveraging efforts; and natural disasters, accidents, mechanical failures, power outages, labor difficulties, cybersecurity breaches or attacks or other catastrophic events.

CRC cautions you not to place undue reliance on forward-looking statements contained in this document, which speak only as of the filing date, and CRC undertakes no obligation to update this information. This document may also contain information from third party sources. This data may involve a number of assumptions and limitations, and CRC has not independently verified them and does not warrant the accuracy or completeness of such third-party information.

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