

California Resources Corporation Achieves 'Grade A' Certification for its San Joaquin Valley Basin Assets

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Third consecutive independent MiQ certification underscores CRC's commitment to meeting California's energy needs responsibly

BAKERSFIELD, Calif., Feb. 25, 2026 (GLOBE NEWSWIRE) -- California Resources Corporation (NYSE: CRC) announced today that it has received a 'Grade A' certification through MiQ, the global methane certification and verification standard, for production segments across their San Joaquin Valley operating assets in Fresno and Kern Counties. This marks CRC's third MiQ certification, with the majority of production now under independently verified standards, further reinforcing CRC's leadership in low-methane intensity.

"CRC is committed to operating responsibly by holding ourselves to standards that go beyond regulatory requirements," said Francisco Leon, CRC President and Chief Executive Officer. "Independent validation of emissions performance across most of our production reflects how we do business—providing reliable, responsibly sourced energy for California while protecting the environment and supporting the communities where we operate."

MiQ's certification process delivered measured, independently verified reporting, with CRC's 'Grade A' certification resulting from high rankings in the three scoring categories: company practices, monitoring technology deployment, and methane intensity. At a time when buyers, regulators and investors are demanding credible, transparent evidence of methane performance, CRC's certification demonstrates the potential for the industry to drive down methane emissions.

"Earning three 'Grade A' certifications in just a few months underscores CRC's sustained commitment to high level methane performance. It also demonstrates the level of operational excellence and accountability that can be embedded at scale – qualities that are becoming increasingly critical as market expectations and regulations continue to evolve. I want to congratulate the entire CRC team on this continued leadership and look forward to continued certification of their production in California," said Georges Tijbosch, Chief Executive Officer of MiQ.

For more information about CRC's sustainability efforts, please visit crc.com/sustainability.

About California Resources Corporation

California Resources Corporation (CRC) is an independent energy and carbon management company advancing the 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.

About MiQ

MiQ is a global leader in methane emissions certification and data. Our not-for-profit mission is to accelerate the transition to lower methane emissions gas by providing a credible and transparent certification system that drives regulatory compliance, incentivizes continuous improvement, and ensures methane accountability in the oil and gas sector and tracing throughout the entire supply chain.

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 or 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; the ability to achieve future emissions targets and reductions; 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 date hereof, 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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