

Long Beach

2025 SNAPSHOT



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 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.



Leading Energy Producer | CRC is California's leading energy producer, leveraging its scale and high-quality assets to meet the state's growing energy needs. Following its July 2024 merger with Aera Energy, CRC strengthened its leadership in energy production and expanded its carbon management platform to support the state's ambitious climate goals.



Grade A Certified | CRC received a "Grade A" certification in 2024 for its Los Angeles and Orange County assets under MiQ's Methane Emissions Performance Standard. This is the first such designation for oil and gas operations in California and the Rocky Mountain region. MiQ is a global leader in the transparent certification of methane emissions data.



Local Production | Wells and drilling rigs on the THUMS islands are all-electric and have minimal associated emissions. According to the California Air Resources Board, oil produced in Long Beach has a carbon intensity that is 56% lower than the average crude supplied to California refineries, including both domestic and foreign sources.



Revenue to California | Since 2014, CRC's operations have contributed more than \$2 billion in California state and local taxes. This total includes tax revenues from Aera Energy after our merger. CRC's facilities in Long Beach have generated approximately \$6 billion in revenue since 2003 for the City of Long Beach, Los Angeles County and the State.



Responsible Operations | CRC's subsidiaries, THUMS Long Beach Company and Tidelands Oil Production Company, operate the Wilmington Field on behalf of the City of Long Beach and the State of California. THUMS includes four oil production islands in Long Beach Harbor and facilities in the Port of Long Beach. In 2024, CRC produced approximately 17,000 barrels of oil equivalent per day in the Los Angeles Basin. In addition to the Wilmington Field, CRC operates the Elk Hills Field in Kern County and other fields across the Los Angeles, Sacramento, and San Joaquin basins, as well as in Fresno, Monterey, and Ventura counties.

"We are delighted to welcome California Resources Corporation as a key partner in our mission to safeguard and enrich urban coastal ecosystems. CRC's commitment to environmental stewardship aligns seamlessly with our goals, and their support will enable us to expand our reach and make a tangible difference in the communities we serve."

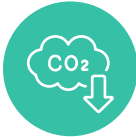
Curtis D. Bennett, Ph.D., the Richard D. Green Dean of the College of Natural Sciences and Mathematics at California State University Long Beach



Partner with Labor | CRC operates 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.



Focus on Safety | CRC is committed to safe operations and consistently ranks among the safest companies in the United States. In 2025, our California workforce received 23 National Safety Council awards recognizing outstanding safety in 2024.



Responsible Net Zero Goal |

CRC's Responsible Net Zero goal commits the company to achieve at least an 80% reduction of absolute Scope 1 and 2 GHG emissions and neutralize the remaining Scope 1 and 2 emissions to achieve Net Zero by 2045.



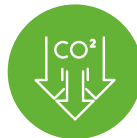
One of America's Most Responsible Companies |

In 2025, CRC was named by *Newsweek* as one of America's Most Responsible Companies for the fourth year in a row. This list recognizes the top 500 most responsible companies in the U.S. across 14 industry subcategories.



Habitat Conservation |

CRC maintains Wildlife Habitat Council-certified conservation and outreach programs at several key sites, including the Elk Hills Field in Kern County, the THUMS Islands in Long Beach, and the Bolsa Chica Ecological Reserve in Huntington Beach. CRC also manages the Coles Levee Ecological Preserve in Kern County and supports educational and conservation initiatives through partners such as the Aquarium of the Pacific and the Tree Foundation of Kern.



Innovative Solutions |

CCS is a technology that can safely capture CO₂ from industrial processes for permanent underground storage, while DAC+S removes atmospheric CO₂ using low-carbon energy. Both are crucial for carbon neutrality and meeting California's emissions goals under the Paris Accord and CARB's 2022 Scoping Plan. In 2024, CTV secured agreements for 5.4 million metric tons per year of CO₂ management with major industrial partners, advancing innovative and cost-effective energy transition solutions.

