

Kern County

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.



Responsible Operations |

In 2024, CRC produced 85,000 barrels of oil equivalent per day in the San Joaquin Basin. CRC operates the Elk Hills Field in Kern County, the Wilmington Field in Long Beach and additional fields in the Los Angeles, Sacramento and San Joaquin basins. Our Aera subsidiary operates the Belridge and Midway-Sunset fields in Kern County as well as fields in Fresno, Monterey and Ventura counties.



Top Tax Payer | CRC is one of the highest property taxpayers in Kern County, paying more than \$77 million in 2024. This total includes tax revenues from Aera Energy after our merger.



Carbon TerraVault |

CRC's Carbon TerraVault (CTV) business is developing CCS and direct air capture plus storage (DAC+S) projects including the California DAC Hub, Aera DAC Hub-Kern, and CarbonFrontier. These projects aim to permanently store CO₂ in underground reservoirs, supporting California's climate leadership while helping to create jobs in local communities.



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 preliminary agreements for the injection of 5.4 million metric tons per year of CO₂ management with major industrial partners, helping to advance innovative and cost-effective energy transition solutions.

"We are proud to partner with CRC through our KCHCC Energy Academy to provide outreach, advocacy, and education in the energy sector to many students in Kern County. CRC and KCHCC share the same values, to provide and enhance workforce training and development not only in Bakersfield but our rural communities."

Jay Tamsi, President & CEO of the Kern County Hispanic Chamber of Commerce



Largest Producing Assets |

The Belridge and Elk Hills fields are CRC's largest producing assets. The company also operates in several other oil fields in the San Joaquin Basin including Buena Vista, Coles Levee, Kern Front, Lost Hills, Cymric, McKittrick, Midway Sunset and Coalinga.



CTV I Project | In 2025, CRC announced California's first CCS project at its Elk Hills cryogenic gas plant in Kern County. The project follows CRC's receipt of EPA permits for underground CO₂ injection and permanent storage in the CTV I – 26R reservoir. First injection is expected by the end of the year.



Efficient Gas Facilities |

At Elk Hills, CRC operates efficient gas processing facilities with a combined capacity of over 330 million cubic feet of natural gas per day, including the largest cryogenic gas plant in California.



Elk Hills Field | CRC's Elk Hills Field is one of the premier CO₂ storage sites in the U.S. with world-class reservoirs and environmental regulations. The field is home to projects that have the potential to provide carbon storage solutions for critical industries and access to clean and reliable power for new AI data centers.



Sustainable Power | CRC owns and operates the Elk Hills Power Plant. The plant powers the Elk Hills Field and excess capacity is sold into the CAISO wholesale market. Following the Aera merger, CRC also acquired the Belridge Power Plant and a stake in the Midway-Sunset Power Plant, with electricity from Midway-Sunset also sold to CAISO.



Habitat Conservation |

The Elk Hills Field has an 8,000-acre habitat conservation area recognized by federal and state wildlife agencies and the Wildlife Habitat Council.

