

Ventura County

2025 SNAPSHOT



California Resources Corporation (CRC) is an independent energy and carbon management company committed to energy transition. CRC is dedicated to environmental stewardship while safely providing local, responsibly produced energy and also focused on maximizing the value of its land, mineral ownership, and energy expertise.



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 |

CRC's Aera subsidiary operates the Ventura field, Belridge and Midway-Sunset fields in Kern County, and fields in Fresno and Monterey counties. CRC also operates the Elk Hills Field in Kern County, the Wilmington Field in Long Beach and fields in the Los Angeles, Sacramento and San Joaquin basins.



Ventura Basin |

The Ventura Basin contains a Cretaceous to Pleistocene-age, mostly marine, sedimentary section in a major fold and thrust belt that began developing during the late Pliocene. The basin is the onshore part of the main structural feature, and its offshore extension is the modern Santa Barbara Basin. All of the sedimentary section is productive at various locations, and most reservoirs are sandstones with favorable porosity and permeability.



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.



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.

"I would like to extend our heartfelt gratitude to CRC for their unwavering support of our mission. Habitat for Humanity's mission is to build strength, stability, and self-reliance through shelter, and CRC's generosity plays a vital role in helping us achieve that vision. CRC's commitment helps us provide safe, affordable homes for families in need, strengthening our community and empowering individuals to build better futures. We are especially grateful for CRC's dedication to investing in the Central Valley, a region with immense potential for growth and opportunity."

Ashley Hedemann, Chief Executive Officer, Habitat for Humanity of Fresno County



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.



Innovative Solutions |

Carbon capture and storage (CCS) is a technology that can safely capture CO₂ from industrial processes for permanent underground storage, while direct air capture plus storage (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, CRC's Carbon TerraVault business 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.



Carbon TerraVault |

CRC's Carbon TerraVault business is developing CCS and 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.



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.



Awards | In 2024, CRC's Aera subsidiary received the "Shining Star" award from the Ventura Chamber of Commerce for the commissioning of its prehistoric animals and sea life water tank murals by a local artist. The subsidiary also received the "Best Places to Work" award from the *Pacific Coast Business Times* for a fifth year in a row.

