



Occidental Increases Dividend

February 24, 2022

HOUSTON, Feb. 24, 2022 (GLOBE NEWSWIRE) -- [Occidental](#) (NYSE: OXY) announced today that its Board of Directors has declared a regular quarterly dividend of \$0.13 per share on common stock, payable on April 15, 2022, to stockholders of record as of the close of business on March 10, 2022. On an annual basis, the dividend is \$0.52 per share at the new rate, compared to the previous annual rate of \$0.04 per share.

"As we continue to reduce our net debt and strengthen our balance sheet, our focus has expanded to returning additional capital to shareholders, beginning with the increase in our quarterly common dividend to 13 cents per share," said President and Chief Executive Officer Vicki Hollub.

About Occidental

[Occidental](#) is an international energy company with assets primarily in the United States, the Middle East and North Africa. We are one of the largest oil producers in the U.S., including a leading producer in the Permian and DJ basins, and offshore Gulf of Mexico. Our midstream and marketing segment provides flow assurance and maximizes the value of our oil and gas. Our chemical subsidiary OxyChem manufactures the building blocks for life-enhancing products. Our Oxy Low Carbon Ventures subsidiary is advancing leading-edge technologies and business solutions that economically grow our business while reducing emissions. We are committed to using our global leadership in carbon management to advance a lower-carbon world. Visit oxy.com for more information.

Contacts

Media

Eric Moses
713-497-2017
eric_moses@oxy.com

Investors

Jeff Alvarez
713-215-7864
jeff_alvarez@oxy.com

