

Occidental Petroleum Corporation (NYSE:OXY) said today that its Board of Directors has declared a regular quarterly dividend of \$.75 per share on common stock payable on July 15, 2016, to stockholders of record as of June 10, 2016.

Occidental has paid quarterly dividends continuously since 1975 and has increased its dividend each year since 2002. The current annual rate is \$3.00 per share.

About Occidental Petroleum

Occidental Petroleum Corporation is an international oil and gas exploration and production company with operations in the United States, Middle East region and Latin America. Headquartered in Houston, Occidental is one of the largest U.S. oil and gas companies, based on equity market capitalization. Occidental's midstream and marketing segment gathers, processes, transports, stores, purchases and markets hydrocarbons and other commodities. The company's wholly owned subsidiary OxyChem manufactures and markets basic chemicals and vinyls.

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