

Occidental Petroleum Corporation (NYSE: OXY) announced today that Oscar K. Brown will join the company as Senior Vice President, Worldwide Business Development, effective August 9, 2016. Mr. Brown will oversee the company's global business development functions across its business segments. He brings more than 25 years of energy banking experience to this new role.

"Our strong balance sheet provides us with the flexibility to invest in opportunities to further strengthen our core areas in the Permian Basin, Middle East and Colombia, as well as our chemical and midstream segments. I welcome Oscar to our leadership team and look forward to working with him on this strategic effort," said Vicki Hollub, President and Chief Executive Officer.

Mr. Brown joins Occidental from Bank of America Merrill Lynch ("BofAML"), where he most recently served as Managing Director and Co-head of Americas Energy Investment Banking. Prior to joining BofAML, he worked at Barclays Capital, Lehman Brothers and Credit Suisse First Boston. He received a bachelor of business administration degree in finance and marketing from the University of Texas at Austin.

#### About Occidental Petroleum

Occidental Petroleum Corporation is an international oil and gas exploration and production company with operations in the United States, Middle East 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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