

1PointFive announces agreement with Houston Texans to purchase carbon removal credits and become the team's Preferred Carbon Removal Partner

06.01.2023 | [GlobeNewswire](#)

HOUSTON, Jan. 06, 2023 - 1PointFive, a subsidiary of Occidental's (NYSE: OXY) Low Carbon Ventures (OLCV) business, today announced an agreement and sponsorship with the Houston Texans whereby the Texans have agreed to purchase carbon dioxide (CO₂) removal credits from 1PointFive's first Direct Air Capture (DAC) plant, which is expected to be operational in late 2024. The CO₂ removal credits would allow the Texans to offset the estimated carbon emissions for the team's future air travel to regular season away games for three seasons.

DAC is a technology that captures and removes large volumes of CO₂ directly from the atmosphere, which can be safely and securely stored deep underground in geologic formations. For the Texan's agreement, CO₂ captured by DAC will be sequestered in saline reservoirs not associated with oil and gas production. DAC provides a practical solution for hard-to-decarbonize activities, such as air travel, to help achieve climate goals.

Through the sponsorship, 1PointFive will become the Texans' Preferred Carbon Removal Partner and work with the team to educate fans on DAC and the importance of carbon removal.

"We are excited to work with the Houston Texans and for their purchase of carbon removal credits enabled by Direct Air Capture," said Michael Avery, President and General Manager of 1PointFive. "We believe Direct Air Capture is an efficient way to help reduce an organization's carbon footprint and provides a solution that is particularly well-suited to addressing carbon emissions associated with air travel."

"We are proud to partner with 1PointFive and welcome them to our Houston Texans family," said Jerry Angel, Houston Texans Vice President of Corporate Development. "Together with 1PointFive, we will strive to make a difference across our community."

To learn more about 1PointFive, visit www.1PointFive.com.

About 1PointFive

1PointFive is a Carbon Capture, Utilization and Sequestration (CCUS) platform that is working to help curb global temperature rise to 1.5°C by 2050 through the deployment of decarbonization solutions, including Carbon Engineering's Direct Air Capture (DAC) and AIR TO FUELS™ technologies alongside geologic sequestration hubs. More at 1PointFive.com.

AIR TO FUELS™ is a registered trademark of Carbon Engineering Ltd.

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including those relating to Occidental's and its subsidiaries' deployment and use of DAC technology, which are based on Occidental's current expectations, beliefs, plans, estimates, and forecasts. All statements other than statements of historical fact are forward-looking statements for purposes of federal and state securities laws. Words such as "will," "may," "expect," "plan," or similar expressions that convey the prospective nature of events or outcomes are

generally indicative of forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, Occidental does not undertake any obligation to update, modify, or withdraw any forward-looking statements as a result of new information, future events, or otherwise.

These statements are not guarantees of future performance as they involve assumptions that may prove to be incorrect and risks and uncertainties, including those that are beyond Occidental's control. Factors that may cause actual results to differ materially from forward-looking statements include Occidental's ability to access necessary technology, to develop and employ existing or new technology on a commercial scale, to access capital, to collaborate with third parties and customers, and to receive approvals from regulatory bodies, as well as market conditions, geopolitical events, and scientific developments. Additional factors that may affect Occidental's and its subsidiaries' ability to deploy DAC technology can be found in Occidental's public disclosure and its filings with the U.S. Securities and Exchange Commission (SEC), which may be accessed at Occidental's website at oxy.com or the SEC's website at sec.gov. Information included herein is not necessarily material to an investor in Occidental's securities.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/432188--1PointFive-announces-agreement-with-Houston-Texans-to-purchase-carbon-removal-credits-and-become-the-team>

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