

Oxy a corporate history



2009 Oxy announces that it made a significant discovery of oil and gas reserves in Kern County, California, that is believed to be the state's largest oil and gas discovery in 35 years. Oxy estimates that gross potential reserves identified in the area could total 500 million BOE by the end of 2010.

Oxy and Mubadala Development Company (Mubadala) sign a Development and Production Sharing Agreement with the National Oil and Gas Authority of Bahrain (NOGA) for the further development of the Bahrain Field.

Oxy acquires the commodities investment company Phibro from Citigroup for approximately net asset value.

OxyChem acquires Dow Chemical Company's calcium chloride operations, the world's largest.

Oxy announces its eighth dividend increase since 2002.

2008 Oxy signs an Exploration and Production Sharing Agreement with the Ministry of Oil and Gas in the Sultanate of Oman.

Oxy signs 30-year agreements with the Libyan National Oil Corporation to upgrade its existing petroleum contracts.

Oxy purchases Plains Exploration Production Company's oil and gas interests in the Permian Basin in West Texas and New Mexico and in the Piceance Basin in Colorado.

Oxy announces an agreement with SandRidge Energy to develop a West Texas hydrocarbon gas processing plant and related pipeline infrastructure that will provide carbon dioxide for use in Oxy's enhanced oil recovery projects in the Permian Basin of southwest Texas and southeast New Mexico.

Oxy becomes the first mercury-free producer of caustic potash in North America with the completed conversion of its membrane chlor-alkali plant in Taft, Louisiana.



- 2007** Oxy announces the acquisition of British Petroleum producing and pipeline assets in Texas. Oxy also makes an asset exchange with BP, receiving interests adjacent to Oxy's existing Permian Basin operations.

The Dolphin Project starts operation. It is expected to supply 2 billion cubic feet per day of natural gas from the world's largest gas field in Qatar to markets in United Arab Emirates and Oman.

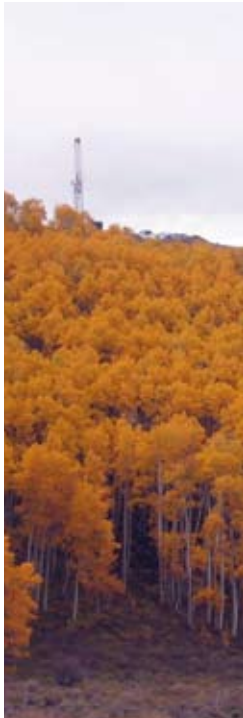
Stephen I. Chazen is elected president and continues as chief financial officer, Occidental Petroleum Corporation.
Dr. Ray R. Irani continues as Chairman and CEO.
- 2006** Oxy acquires production assets from Vintage Petroleum in Argentina, California, Yemen, Bolivia and the Permian Basin in Texas. Oxy's stock splits two for one.

The Ecuadorian government terminates Oxy's operation contract and seizes the company's assets in Ecuador. Oxy files a claim with the International Centre for Settlement of Investment Disputes in Washington, DC.
- 2005** Oxy signs a new production-sharing contract for the Mukhaizna oil field in Oman.

Oxy lifts its first cargo of Libyan crude oil after the U.S. ends nearly 20 years of economic sanctions.
- 2003** Oxy discovers two new fields in Ecuador and makes a discovery in the Texas Panhandle.

Oxy completes three Permian Basin acquisitions.
- 2002** Oxy is the winning bidder for an interest in the Dolphin Project in Qatar and United Arab Emirates. The project consists of the development and production of natural gas and condensate in Qatar's North Field and the construction and operation of a 230-mile export pipeline.
- 2000** Oxy completes the disposition of Canadian Oxy.

Oxy acquires Altura Energy, Ltd., in the greater Permian Basin in West Texas and southeast New Mexico, and purchases ARCO Long Beach Inc., a subsidiary of Atlantic Richfield Company and owner of the Long Beach Unit's operating contractor, THUMS.



- 1999** Stephen I. Chazen, Oxy executive vice president is named as chief financial officer.

Oxy receives a favorable settlement in the amount of \$775 million in its litigation against Gulf Oil Corporation relating to the time of the Cities Service acquisition.
- 1998** Oxy completes the sale of its natural gas transmission and marketing subsidiary, MidCon Corp.

Oxy purchases the U.S. Department of Energy's 78-percent interest in Elk Hills Naval Petroleum Reserve in California.

Oxy exchanges its entities holding oil and gas interests in the Philippines and Malaysia for Shell's oil and gas holdings in Yemen and Colombia.

Oxy's chemical alliances accelerate with Equistar in 1998 and the formation of Oxy Vinyls LP a year later, creating North America's largest producer of PVC resins.
- 1995** OxyChem has a record year with more than \$1 billion in earnings.

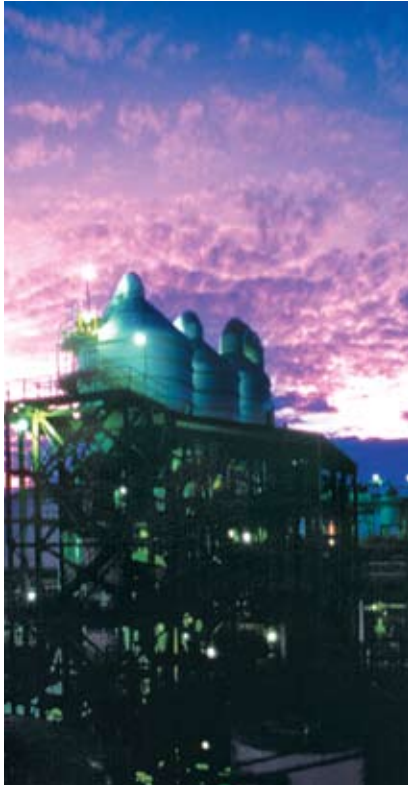
OxyChem embarks on a series of the chemical alliances, forming a partnership with CanadianOxy.

Oxy's agricultural products business is sold.
- 1994** Oxy begins enhanced oil recovery projects in Qatar and Venezuela to increase oil production and recoverable reserves.
- 1993** Oxy completes the sale of Island Creek Coal Company.

Oxy creates Glenn Springs Holding, Inc. to manage property restoration for Oxy and lands once held by other companies later acquired by Oxy.
- 1992** Oxy makes large oil and gas discoveries in Malaysia and the Philippines.

Oxy begins an active exploration and development program in the giant Hugoton, Kansas, gas area.

Disposition of Oxy's interest in CanadianOxy begins.



- 1991** Oxy has commercial discoveries in Ecuador and acquires an interest in a block in Yemen.
Oxy embarks on a 10-year corporate strategy to exit all non-core businesses. Over the next ten years, acquisitions and dispositions follow including the sale of shares or interests in the North Sea, Iowa Beef Processors, Inc., Bolivia, Natural Gas Liquids, agricultural products and real estate.
- 1990** Dr. Armand Hammer, Occidental Petroleum Corporation chairman and chief executive officer, dies.
Dr. Ray R. Irani is elected chairman, president and chief executive officer, Occidental Petroleum Corporation.
- 1988** The chemicals business continues to grow with the acquisition of Cain Chemicals Inc.
- 1986** Oxy purchases MidCon Corp., the parent company of a diversified group of natural gas pipelines and energy-related companies.
Oxy acquires Diamond Shamrock Chemicals Company.
Oxy reincorporates in Delaware, keeping corporate headquarters in Los Angeles.
Oxy suspends all activities in Libya due to U.S. economic sanctions.
- 1984** Dr. Ray R. Irani is elected to the Board of Directors. Later in the year, Dr. Irani is promoted to president and chief operating officer, Occidental Petroleum Corporation.
Oxy enters into an agreement in China to develop coal reserves.
- 1983** Oxy makes a major oil discovery in Caño Limón Field, Colombia.
Oxy embarks on an oil shale project with Tenneco Inc.
Oxy sells Cities' refining, marketing and transportation businesses.
Oxy sells crude oil marketer Permian Corporation.
- 1982** Oxy acquires Cities Service Company, which is principally engaged in exploration, development, production, refining, marketing and transportation.



- 1981** Oxy acquires Iowa Beef Processors, Inc., the largest beef processing company in the U.S.
Oxy forms Enoxy Chemicals in Europe.
- 1980** Oxy acquires Firestone Plastics Company.
- 1975** Venezuela nationalizes Oxy's commercial discoveries.
- 1973** Oxy makes a major oil discovery at Piper Field in the British sector of the North Sea.
Oxy signs an agreement with U.S.S.R. for the sale of phosphate fertilizer in exchange for ammonia.
- 1971** Over the two-year period starting in 1971, Oxy expands and makes discoveries in Peru, Venezuela and the North Sea.
- 1970** Oxy signs an agreement with Libya, which provides Libya an increased share of oil production.
- 1968** Oxy stock splits three for one.
Oxy acquires the Signal Oil & Gas Refinery and Marketing division, an international marketing organization with oil tankers, terminals and a refinery.
Oxy completes a pipeline from its Libyan oil field to the Mediterranean coast and a terminal on the coast.
Oxy becomes the third-largest producer of coal in the U.S. with the acquisition of Island Creek Coal Company.
Oxy acquires Hooker Chemical Corporation, a leader in chemicals. It is one of the largest business acquisitions in U.S. history to date.
- 1967** Oxy makes a major oil discovery in Libya.
- 1966** Oxy markets crude oil in the United States through the Permian Corporation.



- 1965** Oxy makes a second oil discovery in West Los Angeles with the Sawtelle Field.
Oxy expands its chemical operations with the opening of the Suwannee River phosphates mine in Florida.
- 1964** New York Stock Exchange lists Occidental with the ticker symbol OXY.
Oxy makes its first major oil find, at the intersection of Beverly Drive and Pico Boulevard in the West Pico Field, West Los Angeles.
Oxy acquires Jefferson Lake Sulfur Company, the third-largest producer of sulfur in the U.S., and its Canadian subsidiary, which later becomes CanadianOxy.
- 1963** Oxy acquires The Best Fertilizers companies of California and Texas, the largest independent fertilizer companies in both states.
Oxy acquires International Ore and Fertilizer Corporation, the largest international marketer of fertilizers. This begins Oxy's involvement in the agricultural chemicals business.
- 1962** Oxy pays its first dividend in 28 years.
- 1961** Oxy discovers California's second-largest natural gas field, the Lathrop Field in the Sacramento Valley.
- 1959** Oxy acquires Gene Reid Drilling, Inc. of Bakersfield, California.
- 1957** Dr. Armand Hammer is elected president and chief executive officer. The company has three full-time employees.
- 1920** Occidental Petroleum Corporation is founded in California.