

Media Contact:

Walker Dimmig

+1 919 667-1800

Walker.Dimmig@NETPower.com**NET Power Demonstration Plant Wins
2018 ADIPEC Breakthrough Technological Project of the Year**

Abu Dhabi, United Arab Emirates (November 14, 2018) – In recognition of its demonstration plant in La Porte, Texas, NET Power, LLC, was awarded the 2018 Breakthrough Technological Project of the Year at the Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC). ADIPEC is one of the world's largest and most influential oil and gas events. NET Power's 50MWth plant demonstrates the company's low-cost, emissions-free, natural gas electric power system. It is the world's first and only industrial-scale supercritical CO₂-based power plant.

By generating non-intermittent, competitively-priced power with full carbon capture, NET Power will help the world to reach deep decarbonization targets at the lowest cost. Using its novel power system, the company strives to push the cost of CO₂ capture so low that it will be more economic to re-use and sequester carbon than to emit it into the atmosphere. NET Power's CO₂ can be used for enhanced oil recovery or oil field pressure maintenance, with the goal of cutting the carbon footprint of fossil fuels to zero. In addition, NET Power's CO₂ can be directly and safely sequestered in saline aquifers, sedimentary deposits, and depleted oil fields. Ultimately, NET Power's goal is to make CO₂ so affordable that it will catalyze the establishment of a new carbon economy built around novel CO₂ utilization technologies, such as sour gas cleanup and the production of carbon nanofiber, methanol and concrete.



H.H. Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, and NET Power CEO Bill Brown discuss how NET Power can transform the energy industry in the UAE.

In May of this year, NET Power achieved first-fire at its 50MWth demonstration power plant. The last phase of testing is underway and is expected to be completed in early 2019.

Since commencing development in 2014, NET Power identified important market needs by working with major power, oil, gas, chemical and industrial companies worldwide. In early 2019, NET Power expects to commence detailed engineering of 300MWe commercial-scale plants with customers.

NET Power is owned by Exelon Generation (NYSE: EXC), McDermott (NYSE: MDR), 8 Rivers Capital, and, subject to regulatory approval, Oxy Low Carbon Ventures, LLC, a subsidiary of Occidental Petroleum Corporation (NYSE: OXY).

###

NET Power, LLC, is a Durham, NC-based company developing the natural gas-fueled Allam Cycle power system. For more information, please visit www.NETPower.com.