

D E A R B O R N

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Another Dearborn Partners Core Rising Dividend SMA Portfolio Increase: Occidental Petroleum Corporation

On July 12, 2018, Occidental Petroleum Corporation (OXY) announced that its Board of Directors approved a 1.3% increase in its quarterly cash dividend per share to \$0.78 (\$3.12 annually) from \$0.77 (\$3.08 annually). The dividend is payable on October 15, 2018 to shareholders of record September 10, 2018.

From the press release:

President and Chief Executive Officer Vicki A. Hollub said, "Occidental has now increased its dividend every year for 16 consecutive years. The total increase in the annual dividend rate from 2002 exceeds 500 percent."

"The dividend increase reflects our commitment to growing Occidental's dividend annually for our shareholders, and our confidence in the company's financial strength and future performance," said Board Chairman Eugene Batchelder.

Occidental has paid quarterly dividends continuously since 1975.

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.

Occidental Petroleum is in the Energy sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 29 of 49 companies in this portfolio have announced 33 dividend increases averaging about 13.0% more than these companies paid a year earlier.

Thank you for your interest in our Dearborn Partners Rising Dividend Strategy.

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