



Oil & Gas Climate Initiative

Joint Collaborative Declaration

October 16th, 2015

As the international community heads towards COP21, we, the member companies of the Oil and Gas Climate initiative (OGCI), who together provide nearly 10% of the world's energy, express our collective support for an effective global climate change agreement.

We recognize the general ambition to limit global average temperature rise to 2°C, and that the existing trend of the world's net greenhouse gas (GHG) emissions is not consistent with this ambition.

OGCI member companies have taken significant actions to reduce our GHG footprint. Over the past ten years, the collective GHG emissions from our operations have decreased by 20%¹. We have also made significant investments in natural gas, carbon capture and storage (CCS) and renewables, as well as low-GHG research and development (R&D), and innovation. These actions and contributions are the subject of our combined report that is issued today.

Going forward, we will continue in our efforts to help lower the current global emissions trajectory. However, neither our contributions nor those of any one industrial sector alone will be enough to address the challenge of climate change; it can only be met by each part of society making an appropriate contribution.

Governments face a dual challenge. The world needs more energy as populations and economies grow. Yet this energy has to be provided in a sustainable and affordable manner. For us as energy suppliers, and for energy consumers, the challenge is that meeting growing energy demand with lower emissions is likely to be more complex, at least in the short term. However, investment in gas, renewables and lower GHG technologies like CCS today will contribute greatly to reducing the cost and impact of climate change for future generations. It is our hope that COP21 will help to overcome these challenges and put us on a progressive pathway for addressing climate change.

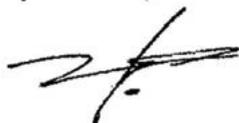
Governments set the conditions within which we produce and use energy and have a critical role to play in creating clear stable policy frameworks that are consistent with a 2°C future. We will support the implementation of these frameworks because they will help our companies to take informed decisions and make effective and sustainable contributions to addressing climate change. Over the coming years we will collectively strengthen our actions and investments to contribute to reducing the GHG intensity of the global energy mix. Our companies will collaborate in a number of areas among the following, with the aim of going beyond the sum of our individual efforts:

- **Efficiency**
 - Optimising our operations, both upstream and downstream, with a particular focus on energy efficiency
 - Improving the end use efficiency of our fuels and other products to reduce their GHG footprint
 - Working with automakers and consumers to improve the efficiency of road vehicles

¹ Eight out of ten companies

- **Natural gas**
 - Contributing to increasing the share of gas in the global energy mix
 - Ensuring that the natural gas we provide for power generation results in significantly lower life cycle emissions than other fossil fuels
 - Eliminating 'routine' flaring from our operations
 - Reducing methane emissions from our operations
- **Long-term solutions**
 - Investing further in R&D and technology innovation to reduce GHG emissions
 - Shaping and participating in public and private partnerships to progress the deployment of CCS
 - Contributing to increasing the share of renewables in the global energy mix and exploring new business models
- **Energy access**
 - Providing more people with access to energy in partnership with local and national authorities, as well as other stakeholders
- **Partnerships and multi-stakeholder initiatives**
 - Seeking opportunities to accelerate climate change solutions by working individually or collectively in collaboration with United Nations, other multilateral organisations, governments and civil society such as:
 - IPIECA, the global oil and gas industry association for environmental and social issues;
 - the Sustainable Energy for All initiative;
 - the Global Methane Initiative;
 - the World Bank, and its Zero Routine Flaring initiative;
 - the Climate and Clean Air Coalition, and its Oil and Gas Methane Partnership;
 - the Carbon Sequestration Leadership Forum;
 - the World Business Council for Sustainable Development and the Low-carbon Technology Partnerships initiative, in particular on Carbon Capture and Storage;
 - the Global Compact and Caring for Climate.

OGCI member companies will regularly and consistently report on our progress. Our shared ambition is for a 2°C future. It is a challenge for the whole of society. We are committed to playing our part.

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