

## CEO STATEMENT

# OGCI staying the course: continued improvement towards 2030

As energy demand continues to grow, energy access and affordability remain vital to social and economic progress, particularly in emerging economies. At the same time, there is a need to reduce emissions from the energy sector and scale up low-carbon solutions to create a sustainable, secure and reliable energy system.

Since its inception in 2014, as a CEO-led initiative, OGCI has been at the forefront of industry efforts to reduce emissions, develop performance and reporting frameworks, technologies and innovations, and accelerate the scale up of low-carbon solutions.

After a decade of successful outcomes, OGCI has laid strong foundations for its next chapter: an action-oriented agenda through to 2030. The global context of today's energy landscape highlights the importance of OGCI. As CEOs, we remain committed to continuing the journey.

## Our strategy

OGCI's three strategic pillars remain firm to 2030, with an approach focusing on outcomes:

- Achieve net zero emissions from operations for OGCI members in the timeframe set by the Paris Agreement, with a near-term objective to achieve near-zero methane emissions and eliminate routine flaring by 2030.
- Demonstrate leadership, such as through the Oil & Gas Decarbonization Charter (OGDC) and other global initiatives, drawing on OGCI's practical experience and technical expertise to help enable emissions reductions.
- Support the scale up of solutions that can help accelerate the decarbonization of society.

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Josu Jon Imaz  
CEO Repsol S.A.



Wael Sawan  
CEO Shell plc



Patrick Pouyanné  
CEO TotalEnergies S.E.



Bob Dudley  
Chair OGCI



## Demonstrated results

Between 2017 and 2024, OGCI members have independently reduced emissions both in terms of absolute emissions and intensity. In aggregate, OGCI member companies' operated upstream methane emissions are down by 63%, routine flaring by 72% and Scope 1 and 2 emissions by 25%<sup>1</sup>.

Over the same period, actions by individual OGCI members have reduced aggregate operated upstream carbon intensity by 24% to 17.2 kilograms of carbon dioxide equivalent per barrel of oil equivalent, in line with OGCI's collective ambition.

For the last four years, OGCI collective aggregated upstream operated methane intensity has met the 2025 OGCI ambition of "well below 0.20%" and has improved year-on-year. In the latest progress report, OGCI members' aggregate methane intensity was 0.12%, significantly lower than the global industry average.

This progress has been supported in part by OGCI's ambitions and activities. To deliver to 2030, OGCI builds on its unique voluntary model of collaboration across industries and stakeholders and remains encouraged by the results achieved over the past decade.

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## Looking ahead

Through 2030, OGCI companies remain individually committed to GHG emissions intensity reduction ambitions, supporting new technologies and innovations, and accelerating the scale up of low-carbon solutions.

OGCI members will strive to continue to improve their own performance on upstream carbon intensity, develop best practices for industry and report on progress, recognizing this is a critical metric for individual companies, as well as for the broader industry.

Each OGCI company remains committed to the aims of the World Bank "Zero Routine Flaring by 2030" Initiative.

Achieving near zero methane emissions from upstream oil and gas is a necessary component of responsible, efficient and safe operations. It is one of the best short-term opportunities to reduce net emissions while supporting energy affordability and security.

OGCI believes in an all-in approach that treats methane emissions as seriously as the oil and gas industry already treats safety. It is the OGCI's position that virtually all methane emissions from the industry can and should be avoided.

The 0.20% collective methane intensity ambition set by OGCI in 2018 has become widely adopted, including by the United Nations Environment Programme's OGMP2.0 and signatories of the OGDC, as a guide for near zero methane emissions. OGCI will continue to support the industry towards that goal.

Looking to 2030, we will continue to report on emissions and strive to improve individual methane performance and measurement. On methane intensity, we are collectively well below 0.20% today and aiming for 0.1% collectively.

At the same time, analysis shows that more than 90% of the global upstream oil and gas methane emissions are from non-OGCI member companies' operations<sup>2</sup>. OGCI will continue to support broader industry efforts and other stakeholders such as OGDC, which can help accelerate and scale emissions reductions around the world.

OGCI member companies are already active in areas such as renewables, storage, CCUS, low-carbon molecules and many other key parts of the future energy system. OGCI will continue to focus on areas where it has a role to play, sharing insights and learnings on new technologies and innovations and supporting the voluntary scale-up of low-carbon solutions, notably through CCUS and low-carbon molecules.

Taken together, this strategy towards 2030 reinforces OGCI's purpose.

Oil and gas remain an important part of the world's energy supply and demand, and OGCI members have a role in continuing to provide access to energy in an affordable and reliable manner.

#### About OGCI

The Oil and Gas Climate Initiative is a CEO-led initiative comprised of 12 of the world's leading oil and gas companies, producing around 25% of global oil and gas on an operated basis. In 2018, Climate Investment (CI) was founded by members of OGCI. In 2023, OGCI helped establish the Decarbonization Charter ([OGDC](#)), made up of 56 companies with activities across more than 100 countries aiming to decarbonize the oil and gas sector at scale.

OGCI members believe in pro-competitive collaboration over time across companies, value chains and regions. All discussions and work within OGCI are conducted in accordance with competition law principles. OGCI has implemented measures to ensure that all activities are compliant with competition laws, and all involved are trained and vigilant at all times to ensure such compliance.

While all OGCI member companies have contributed to the development of OGCI three strategic pillars for 2030, the views or positions this statement contains may not fully reflect the views of a particular OGCI member company. Similarly, this statement does not cover all relevant activities of OGCI member companies.

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#### Footnotes:

- 1 [See OGCI's Performance Data](#)
- 2 Analysis based on [IEA Methane Tracker](#) and [OGCI data](#)



[ogci.com](https://ogci.com)

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