

## **Oil and Gas Industry commits to new framework to monitor, report and reduce methane emissions**

*Governments, the UN, civil society and companies collaborate on robust new tracking and disclosure system*

**Nairobi/Brussels/New York, 23 November** - In a move that will help tackle one of the biggest and most solvable contributors to the climate crisis, major players in the oil and gas industry agreed today to report methane emissions with a new, much higher level of transparency.

*“To win the Race to Net Zero Emissions, we need everyone on board. We need ambitious action from the Oil & Gas Industry. UNEP is committed to supporting efforts that reduce methane emissions, and we recognize the leadership of companies that have joined such an ambitious methane reporting framework,” said Inger Andersen, Executive Director of UNEP. “We look forward to seeing actions that turn commitments into actual emissions reduction”.*

Methane released directly into the atmosphere is a highly potent greenhouse gas, with more than 80 times the warming power of carbon dioxide over a 20-year period. Actions to cut methane emissions can yield a near-term reduction in the rate of warming, complementing efforts to decarbonize the world’s energy and transport systems while also delivering air quality benefits.

*Kadri Simson, EU Energy Commissioner, said “I am very happy to see the energy industry taking immediate action on methane emissions. A clear commitment to measure and monitor emissions is an important first step for significantly reducing them and I am proud of what we have achieved together. Today’s signature is the first deliverable under the Commission’s recent methane strategy. There are many more steps to take to cut emissions along the entire value chain and I hope to work closely with all – European and international - partners to reach this goal.”*

The Oil and Gas Methane Partnership (OGMP) is a Climate and Clean Air Coalition (CCAC) initiative led by the UN Environment Programme (UNEP), the European Commission (EC), and the Environmental Defense Fund (EDF). Already 62 companies with assets on five continents representing 30 per cent of the world’s oil and gas production have joined the partnership. The new OGMP2.0 framework is the new gold standard reporting framework that will improve the

reporting accuracy and transparency of anthropogenic methane emissions in the oil and gas sector.

*“Thanks to the 62 companies for committing to measure, report and reduce pollution from their core operations and joint ventures. This will be the basis for robust standards in Europe, and beyond, that ensure the oil industry takes the practical actions urgently needed for our climate,”* said Fred Krupp, President of the Environmental Defense Fund.

### **Oil and Gas Methane Partnership 2.0**

At the core of the effort is a comprehensive measurement-based methane-reporting framework that will make it easier for officials, investors and the public to accurately track and compare performance across companies in ways that have not been possible to this point.

As stipulated in the EU methane strategy, the European Commission is planning to elaborate a legislative proposal on compulsory measurement, reporting, and verification for all energy-related methane emissions, building on the OGMP 2.0 framework

Crucially, the OGMP 2.0 includes not only a company’s own operations, but also the many joint ventures responsible for a substantial share of their production. The OGMP 2.0 framework applies to the full oil and gas value chain, not only upstream production, but also midstream transportation and downstream processing and refining – areas with substantial emissions potential that are often left out of reporting today. The goal is to enable the oil and gas industry to realize deep reductions in methane emissions over the next decade in a way that is transparent to civil society and governments.

In order to support the realization of global climate targets, OGMP 2.0 aims to deliver a 45 per cent reduction in the industry’s methane emissions by 2025, and a 60-75 per cent reduction by 2030.

*“Reducing methane emissions is a crucial effort in the industry’s decarbonization pathway. As a factor on which we can have an immediate and concrete positive impact, OGMP 2.0 offers an internationally recognized blueprint to companies across our industry willing to make improvements in their emission reductions in all phases of the value chain. We look forward to continue working with all partners involved, as only through collaboration with international organizations, civil society and governments we can deliver on our common goals,”* said Claudio Descalzi, Chief Executive Officer of ENI.

### **Cost-effective solutions**

According to the International Energy Agency (IEA), roughly three-quarters of methane emissions could be reduced with the technology that exists today, and close to half at zero net cost. Reducing methane emissions from the energy sector by 90% would shave two tenths of a degree Celsius from the forecasted rise in the planet's average temperature by 2050.

Reducing fossil methane emissions by 75 per cent can prevent up to 6 gigatonnes of carbon dioxide equivalent emissions annually – almost ten per cent of the planet's 2019 greenhouse gas emissions, including land-use change.

### **New observatory in the works**

UNEP and the European Commission are also finalizing plans to set up an independent International Methane Emissions Observatory (IMEO). IMEO will aggregate and analyse multiple methane emissions data streams, including data reported by OGMP member companies, to accelerate reductions in methane emissions globally. By assisting industry and governments globally in addressing uncertainty related to reported emissions, the Observatory will improve the consistency and credibility of methane emissions data and accelerate mitigation actions.

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### ***NOTE TO EDITORS***

#### **About the OGMP**

The OGMP, launched at the UN Climate Summit in 2014, was created by the Climate and Clean Air Coalition (CCAC) as a voluntary initiative to help companies reduce methane emissions in the oil and gas sector. Managed by UNEP, OGMP is the only multi-stakeholder partnership working on methane emissions reporting and provides a protocol to help companies systematically manage their methane emissions from oil and gas operations and offers a credible platform to help member companies demonstrate actual reductions to industry stakeholders.

#### **About the UN Environment Programme**

UNEP is the leading global voice on the environment. It provides leadership and encourages partnership in caring for the environment by inspiring, informing and enabling nations and peoples to improve their quality of life without compromising that of future generations. For more information: [www.unep.org](http://www.unep.org)

#### **About the European Commission**

The European Commission is the EU's politically independent executive arm, responsible for drawing up proposals for European legislation, and its further implementation. Additionally, to managing EU policies and allocating EU funding, the Commission defends the European Union's interests by representing it

internationally. The European Green Deal is the cornerstone of the European Commission's ambition for Europe to become the first climate-neutral continent. Therefore, climate and energy objectives play an important role in shaping the Commission policy-making. For more information: <https://europa.eu/>

### **About the Environmental Defense Fund**

One of the world's leading international nonprofit organizations, **Environmental Defense Fund** ([edf.org](http://edf.org)) creates transformational solutions to the most serious environmental problems. To do so, EDF links science, economics, law, and innovative private-sector partnerships. With more than 2.5 million members and offices in the United States, China, Mexico, Indonesia and the European Union, EDF's scientists, economists, attorneys and policy experts are working in 28 countries to turn our solutions into action. Connect with us on Twitter [@EnvDefenseFund](https://twitter.com/EnvDefenseFund)

### **About the Climate and Clean Air Coalition**

CCAC is the only global partnership of governments, intergovernmental organizations, businesses, scientific institutions and civil society committed to improving air quality and protecting the climate by reducing short-lived climate pollutants – methane, black carbon, hydrofluorocarbons and tropospheric ozone. It runs 11 initiatives across key emitting sectors and acts as a catalyst to create, share and implement solutions that rapidly reduce the rate of warming, improve people's lives, and ensures sustainable development for future generations. For more information: <https://ccacoalition.org/en>

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