

Corporate Sustainability & Climate Change

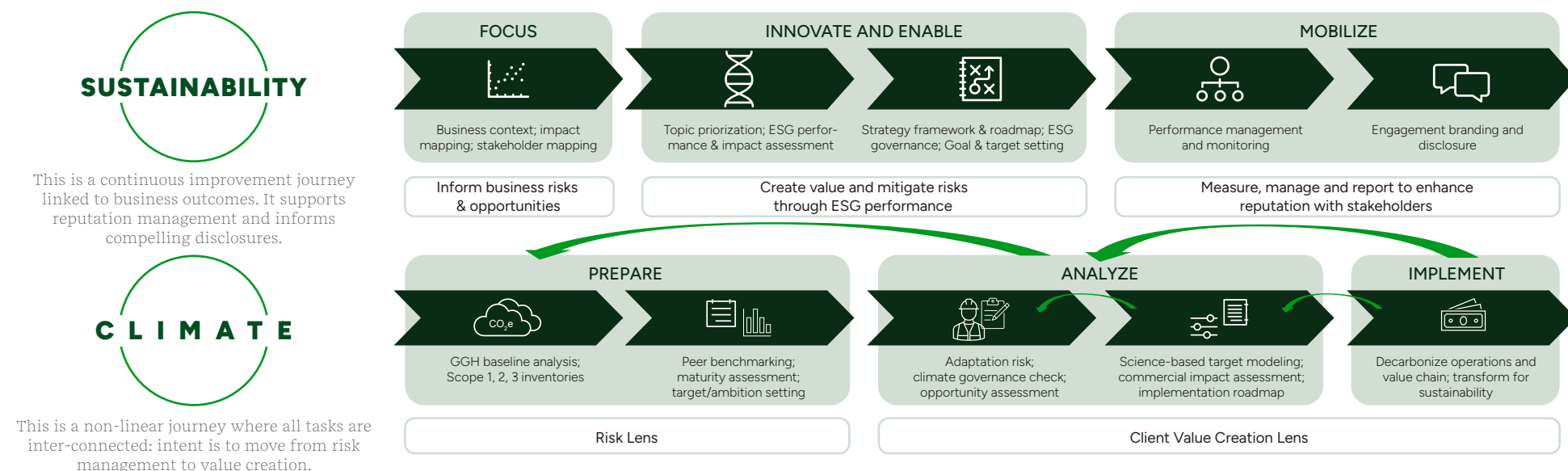
This is not just the decade of action. We live in a transformation era.

The transition to a low carbon economy drives us to think differently. The energy transition calls for nothing less than a complete transformation of how we produce, transport and consume energy. It also provides us with an opportunity to collaborate with purpose to move us from de-risking projects to de-risking business. This de-risking comes to life through several transformations:

- Operations – reducing the carbon intensity of existing operations through CCUS, MACC, reduced flaring, and increased operational efficiency
- Product offerings – generating new, low-carbon products through the existing resource base or delivery channels (LCA, H2 from NG and biofuels)
- Business model – evolving their model through a carbon/sustainability lens, seeking out new end users and new delivery channels

Partnering with clients across their sustainability and climate journeys

Navigating the energy transition is a team sport. The journeys illustrated below are an opportunity to explore possibilities together.



Understanding the context of each client journey

Each client finds itself at different stages of the climate and sustainability journeys. A successful partnership recognizes the risks, benefits and opportunities in each journey.



TYPE OF JOURNEY

A continuous improvement journey that begins with understanding the business context to inform ESG strategy and ultimately leads to value creation, risk mitigation and reputation management through ongoing disclosures.



FORMING THE STRATEGY

A company's ESG strategy should be:

- Informed by their business strategy and the unique challenges within their industry
- Focused, actionable and tied to value creation.



ELEMENTS OF THE JOURNEY

Consider these elements when framing and executing sustainability strategies:

1. Understand commercial and customer impacts
2. Address risk management and value creation levers
3. Align the ESG ownership and governance to drive transformation



TYPE OF JOURNEY

A non-linear journey defined by the 'how' and where everything is connected. Each intervention informs what happens next or helps contextualize what just took place. Both are useful inputs to decarbonizing operations and value chains.



FORMING THE STRATEGY

Strong inventories enable action and are foundational for decarbonization business planning and investments. Clear and measurable company goals and expectations are essential to building and sustaining momentum. The uncertainty in the future of global energy systems and markets mean that scenarios are needed to make a strategy that is more resilient to a range of possible futures.



ELEMENTS OF THE JOURNEY

Elements of a decarbonization journey:

- Risk to compliance, reputation, business continuity
- Value creation at all levels of the business
 - Access to capital
 - Meeting investor expectations
 - Meeting more stringent regulatory requirements
- Securing social license to operate
- Responding to emerging ESG themes, trends and market demands.

Questions to consider as we navigate the energy transition:

How prepared are you to live in a low carbon economy?

Do you know the value of your GHG emissions, energy and ESG data?

Are you ready to monetize your carbon and sustainability performance?

How do you interpret and act on climate/sustainability data?

How do you prioritize investment on energy and emissions reductions?

Have you set a net zero (NZ) target? What are its milestones?

Have you considered publishing intermediate targets and reporting on those? Why not?

How are you measuring and managing climate and sustainability performance?

If you are already doing the above, think bigger and be bolder: Are you considering collaboration across sectors and value chains?

152 countries where we worked on projects

8,000+ employees

\$1B+ annual revenue

50+ year history

3,000+ clients

23,000 projects worked on in FY23



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Let's answer those questions together.

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