OGDC 2026 Status Report:

Strengthening delivery



OGDC

THE OIL & GAS DECARBONIZATION CHARTER

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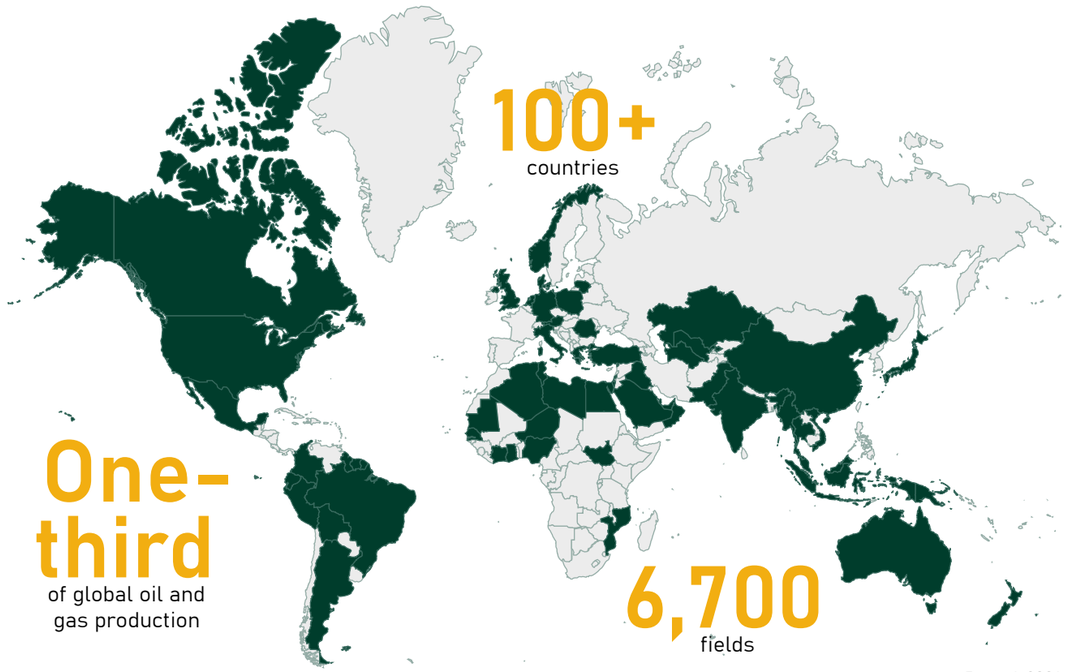
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OGDC signatories' upstream operations worldwide



Rystad, 2026

All signatories have agreed to the following aims:

- Net-zero operations by or before 2050.
- Near-zero upstream methane emissions by 2030.
- Zero routine flaring by 2030.
- Set and share 2030 Scope 1 and 2 emissions aspirations (if not already publicly shared).

In addition, all signatories recognize the need to:

- Report on progress in accordance with internationally recognized frameworks.
- Collaborate on reducing Scope 1 and 2 emissions and share environmental best practices.
- Invest in the energy systems of the future, including electrification of upstream operations, deployment of CCUS and use of low-carbon hydrogen.

HIGHLIGHTS 2026

56
signatories representing one-third of global oil and gas production.

52
companies answered the survey (97% of OGDC operated production), of which 30 shared previously unpublished data.

39
signatories have individual third-party verification systems in place, up three signatories from the *2024: A Baseline for Action* report. These systems now cover 92% of OGDC operated production.

42
signatories reported having Scope 1 and 2 interim action plans in 2025, up 5 compared with 2024, representing a 40% increase since the *2024: A Baseline for Action* report.

39
signatories reported having methane action plans in 2025, up 6 compared with 2024, representing a 63% increase since the *2024: A Baseline for Action* report.

41
signatories reported having flaring action plans in 2025, up 5 compared with 2024, representing a 78% increase since the *2024: A Baseline for Action* report.

46
signatories have interim emission ambitions, 24% more than in the *2024: A Baseline for Action* report. 96% of OGDC operated production is now covered by such ambitions.

$28 billion
invested by reporting signatories in low-carbon solutions in 2025.

1,800
signatory professionals and engineers trained in the last year, and a total of over 4,000 combined since launch.

Continued improvement is needed in methane and flaring performance, alongside data quality and reporting.

CEO Champions foreword

CEO CHAMPIONS FOREWORD

Progress through action

The Oil & Gas Decarbonization Charter (OGDC) is advancing collective ambition through practical action and growing cooperation on mitigating operational emissions.

Its 56 signatories, operating in more than 100 countries, represent approximately one-third of global oil and gas production. Against a backdrop of geopolitical unpredictability, disrupted energy markets and competing operational pressures, all signatories have maintained their focus on the Charter, underscoring the durability of this initiative and the OGDC signatories' shared resolve to deliver real progress.

Meeting the world's growing energy demand requires progress on three fronts in parallel and in a balanced way: security, affordability and sustainability. Despite regional disruption in the Middle East, OGDC continues to serve as a multilateral platform that unites signatories from the U.S., Europe, the Gulf region, India, Africa, South America, and Asia, to address the energy trilemma head on.

OGDC signatories recognize that reducing avoidable emissions is an immediate and practical contribution the industry must make while continuing to provide the energy the world demands, improve efficiency, and strengthen resilience. Innovation and technologies, including AI, will be essential to both lowering emissions today and building the energy systems of the future.

This year's report shows that signatories are firmly focused on implementation. 52 of 56 signatories reported data covering 97% of OGDC operated production, providing OGDC's clearest picture yet of collective progress. 30 companies also shared previously unpublished data, strengthening the evidence base.

Importantly, the data shows measurable advances since the 2024 baseline. 46 signatories, covering 96% of operated production, have set voluntary interim 2030 Scope 1 and 2 ambitions, while more than 80% of production is covered by action plans on emissions, methane and routine flaring. These are major steps from commitment towards delivery.

Yet reporting maturity, data quality and assurance remain uneven. Better data enables companies to pinpoint emissions sources, target investment and technology, and measure results. Each reporting cycle helps strengthen signatories' ability to deploy innovation and access the support needed to accelerate emissions reductions.

That is why OGDC exists: to accelerate progress across the industry, supporting companies at every stage of their journey to help lower emissions. Through the Collaborate & Share program, OGDC helps companies move forward from different starting points. More than 4,000 signatory professionals have joined technical workshops and training – 10 times the number reported in OGDC's first baseline report in 2024. Through training, mentorships and case studies from peers, OGDC is turning shared experience into practical capability. This is the Charter's strength: companies learning from one another to advance voluntary ambitions, while each remaining accountable for its own progress.

Beyond industry, we welcome the positive feedback from UNEP, the IEA and EDF in their independent report, including their encouragement for more companies to join the Charter. We are also grateful to the G7 and COP Presidencies for their constructive challenge, support, and momentum.

Our direction is clear. With four years remaining to deliver on the Charter's 2030 ambitions, the priority is sustained implementation: improving reporting, turning plans into projects, scaling proven technologies and expanding outreach.

The progress reflected in this report is only possible because of the continued leadership and efforts of each signatory company. We thank all signatories for their contributions.

As CEO Champions, we remain focused on leading OGDC through these unpredictable times, staying the course on the ambitions of the Charter, and working with OGDC signatories to deliver measurable progress.



Dr Sultan Al Jaber
Managing Director & Group CEO, ADNOC



Amin H. Nasser
President and CEO, Aramco



Patrick Pouyanné
Chairman and CEO, TotalEnergies



OGDC CEO Gathering, 2026

EXECUTIVE SUMMARY

As global energy demand continues to grow, the industry is working toward mitigating its own operational emissions while investing in the energy systems of the future.

Against this backdrop, OGDC brings national oil companies (NOCs) and international oil companies (IOCs) together to collaborate on key operational emissions priorities, including methane emissions and routine flaring. At the heart of this approach is collaboration, enabling companies at different stages of their decarbonization journeys to share knowledge, build capabilities and turn experience into practical action.

As of October 2026, OGDC has 56 signatories in more than 100 countries which operate around one-third of global oil and gas production.[1]

In the three years since its launch, signatories from around the globe, nearly two-thirds of which are NOCs, have worked to progress against Charter aims. This year's report highlights signatories' continued efforts. An increasing number of companies are disclosing more information on their emissions, setting interim ambitions, and developing action plans to achieve them year on year.



Aramco, 2026

Year-on-year increases can be seen across emissions reporting, interim ambition-setting and action plans. For this year's report, 49 signatories reported having a Scope 1 and 2 emissions reporting process in place, four more than in the 2025 Status Report, while 46 reported interim Scope 1 and 2 ambitions, up from 42 in last year's report.

This year's report draws on data from 52 of 56 signatories representing 97% of OGDC operated production, marking the highest level of company-reported data yet. 30 signatories also provided information not currently disclosed publicly, further strengthening the evidence base.

To strengthen confidence in the aggregate data, the Secretariat also commissioned EY to provide limited assurance over selected OGDC indicators (see EY's assurance statement).[2]

These improvements in participation, transparency, and reporting are helping build the mutual trust and professional ecosystem that underpins OGDC's approach.[3] The Secretariat undertakes this responsibility with a commitment to sound stewardship and due diligence.

OGDC reporting shows notable progress in both the quantity and quality of data collected and disclosed. Adoption of the OGCI Reporting Framework in 2025, combined with continued engagement and growing signatory familiarity, strengthened consistency in 2026. More rigorous checks and increased transparency over qualitative and quantitative progress indicators have further reinforced the credibility of the reporting process.

This stronger reporting is complemented by practical collaboration. OGDC's Collaborate & Share program and the OGCI Satellite Monitoring Campaign support stronger measurement, reporting and mitigation, particularly for methane emissions efforts. More than 4,000 signatory professionals and engineers have been trained through the Collaborate & Share program since OGDC's launch, helping turn shared experience into practical capability.

Transparency has improved significantly, providing a clearer view of OGDC's scale and its operational emissions profile. In 2025, OGDC operated production reached 58 Mboe/d—around one-third of global oil and gas production. 47 signatories, representing 88% of total production, reported approximately 840 Mt CO2e in Scope 1 and 2 emissions. The preliminary estimate for upstream carbon intensity was 22 kg CO2e/boe, while aggregate upstream methane emissions were estimated at 3 Mt CH_4. Total OGDC upstream flaring volumes were 28.6 billion cubic meters, representing roughly 17% of global flaring volumes.

> **"Lowering global methane emissions is an imperative and the active involvement of NOCs is essential to achieve the much-needed reductions at speed and scale. The challenge now is implementation - bringing companies and other relevant stakeholders together around practical solutions, robust data and transparent reporting to deliver measurable results. OGDC has an important role to play to drive that progress across the global oil and gas sector."**[4]
>
> Ambassador Patricia Espinosa, Former Executive Secretary, UNFCCC, CEO and Founding Partner, OnePoint5



Continued improvement in reporting maturity, data quality, and assurance will be important for strengthening this picture further. Transparent reporting remains central to the Charter's approach to tracking progress. The Secretariat will continue working with companies to improve reporting, strengthen data quality, and help identify areas for further improvement.

Qualitative assessments also highlight encouraging progress across signatories, reflecting their different starting points and operating contexts. Promoting robust disclosure practices and building trust across a diverse signatory base is an iterative process, and OGDC continues to encourage complete and accurate reporting for all signatories. The progress achieved within three years provides a strong foundation for continued implementation.

The priorities now are to increase direct and independently verified reporting, improve completeness and comparability across signatories, and build a more robust basis for tracking operational emissions over time.

OGDC will remain focused on supporting signatories to improve reporting, turn plans into projects, scale proven technologies, and strengthen collaboration.



OGDC CEO Gathering, 2025

CHAPTER 1

Strengthening delivery

ADNOC

How ADNOC's Project Lightning is electrifying offshore operations with grid power

One of the most significant challenges in decarbonizing upstream oil and gas is the provision of power to offshore facilities. Traditionally, these assets have relied on onsite gas turbines for electricity generation, making power consumption a major source of operational emissions. Located beyond the reach of conventional grid infrastructure, offshore facilities require purpose-built transmission systems to access lower-carbon electricity. For ADNOC, decarbonizing offshore power is therefore a critical enabler of its target to reduce operational greenhouse gas (GHG) intensity by 25% by 2030 (2019 baseline).

Project Lightning, the largest electrification investment within ADNOC's decarbonization program, is a cornerstone of the company's roadmap to achieve its 2030 emissions intensity target. The project will enable ADNOC's offshore facilities to transition from onsite gas-turbine generation to lower-carbon power from the grid through a first-of-its-kind HVDC subsea transmission system in MENA to power offshore oil and gas production. The project has a total installed capacity of 3.2 GW. Because nearly all of ADNOC's grid electricity is now supplied by solar and nuclear sources, the power delivered to offshore assets is substantially decarbonized at source.

Project delivery has followed a phased and disciplined approach. Large-scale construction and offshore interface preparation were completed in 2024, followed in 2025 by the completion of approximately 1,000 km of subsea cable installation across two clusters, island interface works, and electrical infrastructure readiness. Once fully operational, Project Lightning is expected to avoid at least 5 million tonnes of CO2e emissions annually. Spearheaded by ADNOC and TAQA, together with KEPCO, Kyushu Electric Power and Électricité de France (EDF), the project reflects the strength of international collaboration and partnership in delivering infrastructure for a lower carbon future.

ADNOC's progress on Project Lightning offers valuable insights for energy producers aiming to decarbonize offshore operations:

- Electrification is one of the most durable levers for offshore decarbonization. Replacing onsite fuel combustion with lower-carbon grid power delivers long-term, structural reductions in Scope 1 emissions rather than incremental gains.
- Pairing electrification with a decarbonized grid, in ADNOC's case, solar and nuclear, turns an efficiency measure into tangible emissions reduction.
- Infrastructure built today underpins long-term competitiveness, positioning offshore assets to remain lower-carbon.



ADNOC, 2026

GEOPARK

Connecting Llanos 34 to the national grid to cut emissions

In 2021, GeoPark's Llanos 34 Block in Casanare, Colombia, produced 25,187 barrels of oil equivalent per day and met its power requirements through gas, diesel, and fuel oil generation. But annual electricity demand was high and rising, while gas availability was becoming increasingly constrained due to declining local supply.

GeoPark needed a reliable, lower-carbon energy solution that would allow it to sustain production, meet projected demand, and adhere to its commitment to operational emissions management without increasing exposure to fuel logistics.

GeoPark worked with Colombian company Petroeléctrica de los Llanos (PEL) to connect Llanos 34 to Colombia's national grid: a project that required the construction and commissioning of around 37 km of transmission lines and new power substations. Partial grid supply began in May 2022, with full energization two months later.

At implementation, 95% of the site's power needs were met by reliable, lower-cost, lower-carbon grid electricity. The benefits have continued since, with the connection of the Llanos 34 Block to the Colombian National Interconnected System expected to avoid approximately 79,000 tCO2e per year on average, compared with continued on-site electricity generation using gas, diesel and fuel oil, net of emissions associated with grid electricity consumption.

The project was designed from the start to minimize local ecosystem impact. Stakeholder engagement and in-built environmental safeguards allowed routing across such ecologically sensitive areas as the Tua river corridor and the Mata de la Urama Regional Integrated Management District.

Construction methods also reduced local impacts. Employing drones to string conductors mitigated tree intervention, while the use of micropile foundations reduced excavation by 50%.[5] Beyond emissions reduction, electrification delivered measurable business value: approximately $50 million in cumulative savings since 2022 and electricity supply reliability above 99% in 2025, reinforcing the case for replication.



GeoPark, 2026

CRESCENT PETROLEUM

Systematic decarbonization of a legacy LPG processing facility

Crescent Petroleum's delivery of natural gas from Khor Mor, where it is joint operator with Dana Gas, to fuel power generation in the Kurdistan Region of Iraq achieved significant emissions reductions from power generation over two decades. However, the challenge was to build on this progress by modernizing the nearly 20-year-old LPG Processing Plant, improving emission accounting, and pursuing further emissions reductions through a practical, commercially sustainable pathway to decarbonization.

A cross-functional task force used emissions data and operational measures to guide Crescent Petroleum's emissions reduction strategy. The team improved measurement by adding source-capture flow meters and integrating systems for live emissions monitoring. Operational emissions included returning condensate flash gas to the process, managing VOC leak detection and repair in-house, enhancing compressor cooling and maintenance, and reducing flaring through equipment upgrades and process improvements.

Crescent Petroleum delivered significant measurable emissions reductions from the legacy LPG Processing Plant, including:

- 80% reduction in flaring intensity between 2021 and 2025, reaching 0.068 kg/boe in 2025
- 66% reduction in methane emissions intensity between 2023 and 2025, reaching 0.0014 kg CH_4/boe in 2025
- 25% reduction in carbon intensity between 2021 and 2025, reaching 4.15 kg CO2e/boe in 2025

The company's experience highlights the importance of pairing credible emissions data with accountability, practical action, and in-house technical capability. The most material near-term reductions came from focusing on the highest-emitting assets and embedding key practices. Key considerations include:

- Establishing clear executive accountability and a cross-functional team spanning operations, process engineering, and HSE.
- Integrating emissions initiatives into day-to-day asset management, not a separate sustainability program.
- Prioritizing proven operational levers, such as gas recovery, flare-system improvements, process optimization, condition monitoring, and leak detection.
- Building internal technical capability so monitoring, maintenance, and management practices can be sustained and replicated as the asset base grows.

Crescent Petroleum



Crescent Petroleum, 2026

PETRONAS

One gas-producing region, one ambition: How PETRONAS is tackling methane emissions at scale

As part of its commitment to reach net-zero carbon emissions by 2050, PETRONAS pledged in 2022 to halve methane output across Malaysia's natural gas value chain by 2030.

Through an approach that combines regulatory alignment, operational discipline, measurement-driven transparency, and the deployment of advanced technologies, that goal has been achieved and surpassed six years early. As of 2025, methane emissions across Malaysia's natural gas value chain (operated and non-operated assets) were down by 80% compared with the 2019 baseline.

Central to PETRONAS' success in driving change within a complex value chain has been adopting an active role as upstream regulator through Malaysia's Petroleum Management (MPM), which applies the same requirements to all operators, including Petroleum Arrangement Contractors in which PETRONAS holds equity interests but may not have operational control.

To support Malaysia's commitment to the Global Methane Pledge, PETRONAS has taken an active role through MPM as the oil and gas regulator, in driving methane emissions reductions.

Through MPM, PETRONAS rolled out the Exploration and Production Minimum Environmental Specification that outlines the requirements on methane emissions measurements, quantification, and reporting by all upstream operators that are operating in Malaysia.

Adhering to these standards ensures that reported methane emissions are accurate and consistent, thereby driving efforts towards reduction.

Operators are also reducing routine venting through vent-to-flare conversion projects and vent reduction initiatives via membrane technology improvements in acid gas removal units.

A shift from estimation-based to measurement-based methane management has improved credibility while capacity-building has helped address varying technical capabilities and asset maturity levels across the system.

Beyond Malaysia's borders, PETRONAS is supporting the Charter's aims through the convening of the ASEAN Energy Sector Methane Roundtable and the Methane Leadership Programme, which focuses on knowledge sharing and capacity building in methane management. These efforts support the Charter's aim of achieving near-zero upstream methane emissions by 2030.

PETRONAS



PETRONAS, 2026

ARAMCO

How Aramco's pioneering technologies could serve as a reference point for future methane emissions management

Aramco's approach to upstream methane emissions management combines sustained operational excellence with innovative detection and measurement technologies. In 2025, the company maintained an upstream methane intensity of 0.04%, against the Charter's near-zero benchmark of 0.2%. This achievement demonstrates how disciplined emissions management, technological innovation and long-term investment can deliver lower upstream methane intensity at scale.

Advancing methane detection and monitoring

Building on its 2024 Methane Detection and Minimization Program (MDMP), Aramco expanded its satellite methane monitoring program with GHGSat, increasing coverage from 30 operational facilities in 2024 to 45 in 2025, representing a 50% expansion. Even with increased monitoring coverage, the number of major methane emission events detected through the program declined by 50%.

Pioneering next-generation measurement technologies

Aramco is advancing methane measurement by testing artificial intelligence, predictive analytics and direct measurement technologies.

In 2025, the company tested six methane detection and quantification technologies, including predictive emissions monitoring systems at its Khurais facility. At Khurais, these systems indicated methane emissions 96% lower than conventional estimation methodologies, highlighting the informative input of accurate measurement. At Uthmaniyah Gas Plant, AI-enabled optical gas imaging technology measured the combustion efficiency of two flares at 99.5%, compared with the conventional industry assumption of 98%, which lowers the calculated methane emissions from those flares by 75%. In both cases, the difference reflects more accurate quantification, while also contributing to a reduction in reported methane emissions.

Establishing a reference point for future developments

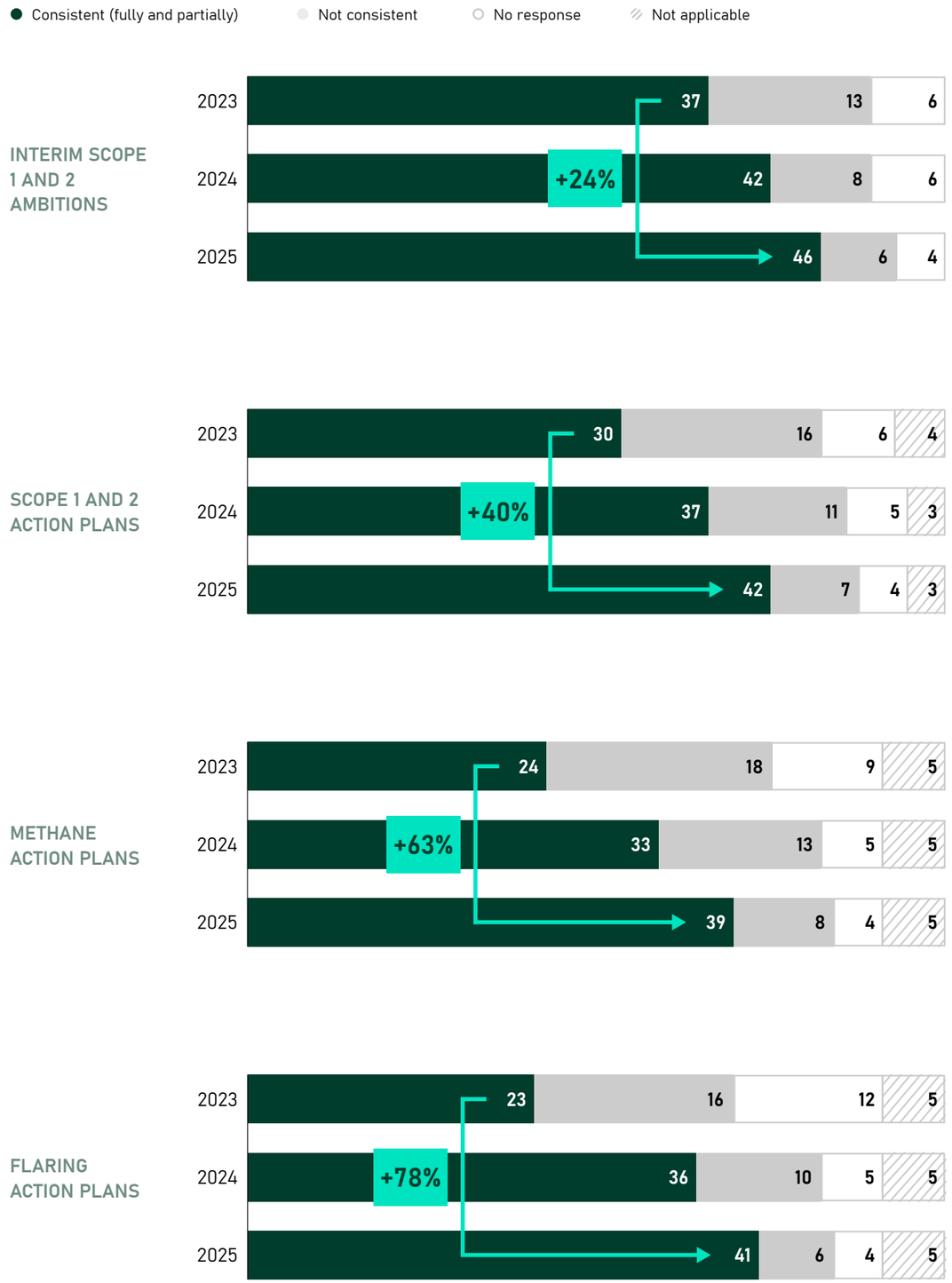
Aramco's work extends beyond operational performance to promoting more accurate and transparent emissions reporting. Its transition toward direct measurement, supported by satellite surveillance, AI-enabled monitoring, and drone technologies could offer an example of innovation that may inform industry practices and serve as a reference point for future developments and practices across the industry. Aramco's experience shows how technological innovation and emissions governance can deliver measurable results.

aramco



Aramco, 2026

2026 QUALITATIVE DATA RESULTS SNAPSHOT



IMPROVING DATA QUALITY, AMBITIONS, AND ACTION PLANS

For the 2025 reporting year, 49 signatories reported Scope 1 and 2 GHG emissions data to OGDC, a 14% increase compared with the *2024: A Baseline for Action* report. These companies account for 97% of OGDC operated production and 87% of upstream Scope 1 and 2 emissions. 39 companies, representing 92% of operated production, now have company-level third-party verification procedures in place for their emissions data.

The data demonstrates that the number of voluntary interim ambitions and action plans has increased. 46 signatories, representing 96% of OGDC production, have established Scope 1 and 2 interim ambitions for 2030, while 42 have developed action plans to support their delivery, a 40% increase since 2023. Action plans help translate ambitions into defined priorities and practical measures, providing a foundation for companies to implement emissions-mitigation efforts.

Methane action plans across all signatories have increased by over 60% since the *2024: A Baseline for Action* report, with 39 companies now having plans in place, while the number of signatories with flaring action plans has increased by 78%, totaling 41 companies.

This year, OGDC introduced more targeted survey questions exploring insights on individual companies' action plans, including deployment of methane measurement technologies, decarbonization levers, and dedicated budget allocations to cover projects in support of the aims of the Charter. These invaluable insights will inform and further develop the Collaborate & Share program, providing customized support tailored to each signatory.

OGDC combines both qualitative and quantitative assessments of progress by signatories, providing a more comprehensive view of action toward Charter aims. Notably, qualitative assessments highlight progress that may not be revealed by traditional high-level questions and/or quantitative aggregated results alone.

These results indicate growing reporting maturity, wider adoption of emissions-management practices, and increased transparency across the Charter's signatory base.


GeoPark, 2026

UNDERSTANDING THE DATA

Near-zero upstream methane

Under the Charter, near-zero methane emissions are defined as a methane intensity below 0.20%, as per the formulation identified by OGCI.

Zero routine flaring

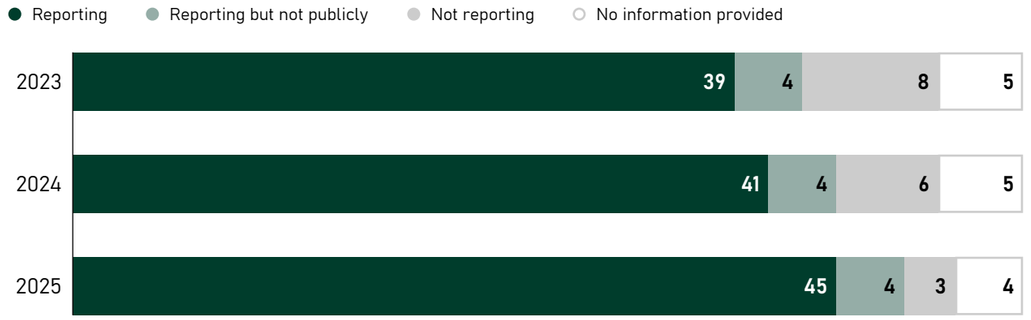
The Charter's ambition of zero routine flaring by 2030 follows the World Bank's definition, which seeks to eliminate routine flaring during normal oil production operations by 2030. Routine flaring excludes flaring undertaken for safety reasons or other non-routine events.[6]

Data quality and reporting

Signatories aim to continue strengthening measurement, reporting, and data collection practices over time. As part of this process, historical figures may be refined where additional information, improved methodologies or updated company submissions become available. Such updates are a normal feature of transparent reporting and help improve the completeness and consistency of reported data over time.

Scope 1 and 2 GHG emissions reporting

FIGURE 1: NUMBER OF COMPANIES REPORTING SCOPE 1 AND 2 GHG EMISSIONS TO OGDC

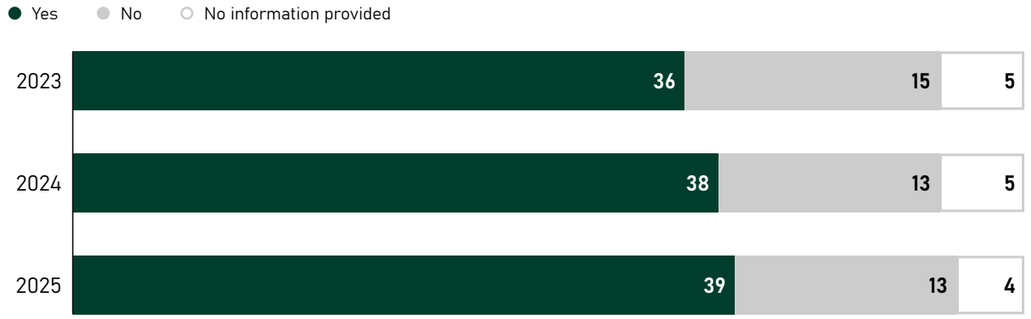


49 companies reported 2025 emissions to OGDC. These companies represent 97% of OGDC operated production and 87% of upstream Scope 1 and 2 emissions. 45 of the 49 also reported emissions publicly.

Four additional companies disclosed their Scope 1 and 2 emissions to OGDC for the 2026 report. Of these, one has established a baseline and shared data with OGDC for the first time this year.

Company-level third-party verification of GHG emissions data

FIGURE 2: NUMBER OF COMPANIES WITH THIRD-PARTY VERIFICATION OF GHG EMISSIONS DATA



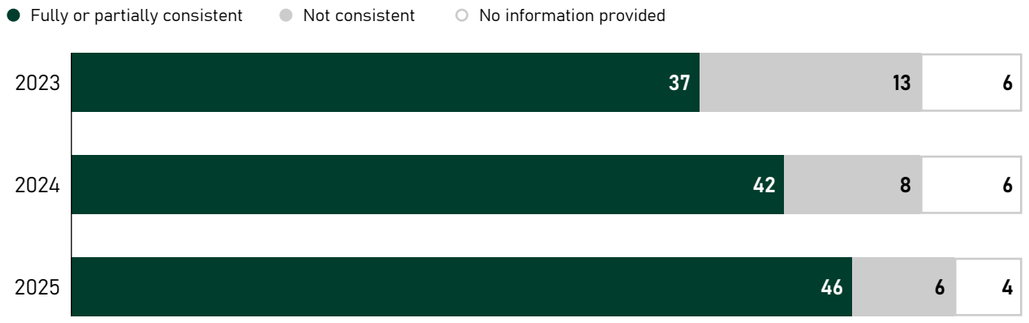
39 companies reported having third-party GHG verification procedures in place. They represent 92% of OGDC operated production and 82% of total OGDC upstream emissions.

13 signatories reported that they do not currently have third-party verification of their GHG data, including three companies with no operations. Four companies have not shared data for this indicator.


Aramco, 2026

Scope 1 and 2 ambitions to 2030

FIGURE 3: NUMBER OF COMPANIES WITH INTERIM SCOPE 1 AND 2 EMISSIONS REDUCTION AMBITIONS



96% of OGDC production is covered by companies with voluntary ambitions in place. This represents 46 companies, four more than last year, with three reporting existing ambitions for the first time in this year's report.

When joining the Charter, signatories were asked to "set and share publicly the aspiration for 2030 of Scope 1 and 2 carbon dioxide equivalent (CO2e) emissions (absolute and/or intensity)" by 2025.

96% of OGDC production is covered by companies with voluntary ambitions in place. This represents 46 companies, four more than last year, with three reporting existing ambitions for the first time for this year's report.

Among the 10 missing companies, nine are either companies with no operated production, or national companies. These signatories have informed the Secretariat that due to national circumstances, they are not yet able to set interim ambitions.

The number of OGDC signatories with interim ambitions has risen by 24% since 2023.



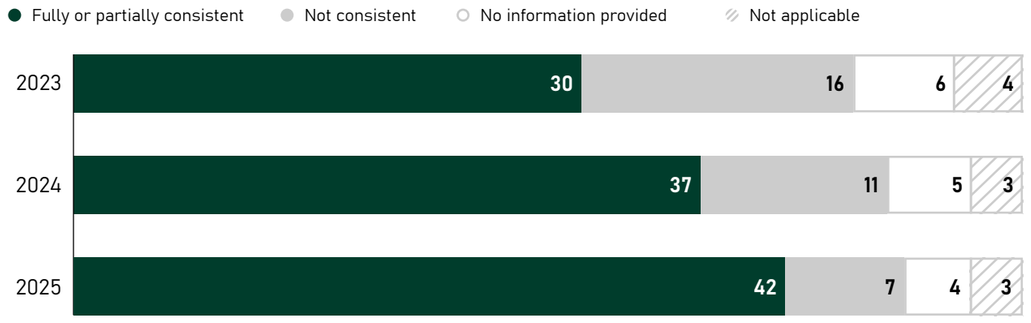
ONS, 2026

COMMITTING CAPITAL TOWARD DECARBONIZATION GOALS

35 companies representing 69% of OGDC upstream Scope 1 and 2 emissions and 84% of OGDC operated production, have shared that they have allocated capital to support their interim goals, with half reporting that budget allocations now cover their entire roadmap.

Action plans to 2030: Scope 1 and 2 emissions reduction

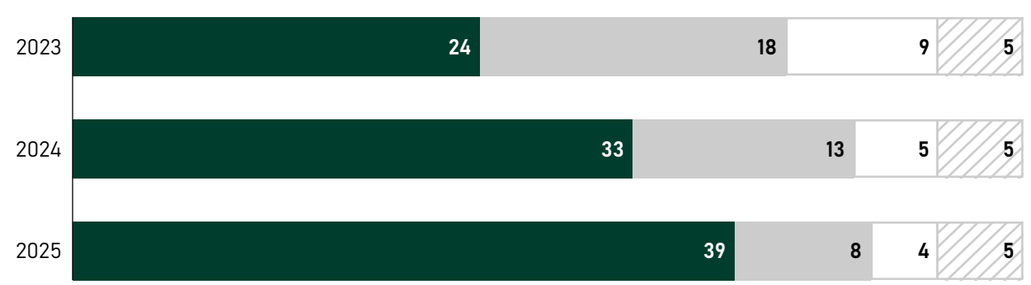
FIGURE 4: NUMBER OF COMPANIES WITH SCOPE 1 AND 2 MITIGATION ACTION PLANS



Of the 46 companies with voluntary interim ambitions, 42 have established and shared action plans with the OGDC Secretariat, representing a 40% increase since the *2024: A Baseline for Action* report. Together, these signatories account for 94% of total OGDC operated production and 83% of OGDC's upstream emissions.

Methane action plans

FIGURE 5: NUMBER OF COMPANIES WITH NEAR-ZERO METHANE ACTION PLANS



39 companies have action plans which are fully or partially consistent with Charter goals. They account for ~50% of OGDC's estimated methane emissions and ~90% of OGDC operated production.

The number of companies with methane action plans has risen by over 60% since the Charter's *2024: A Baseline for Action* report. While this area has seen significant progress, there remains scope for further improvement.

39 companies have action plans which are fully or partially consistent with Charter goals. They account for ~50% of OGDC's estimated methane emissions and ~90% of OGDC operated production.

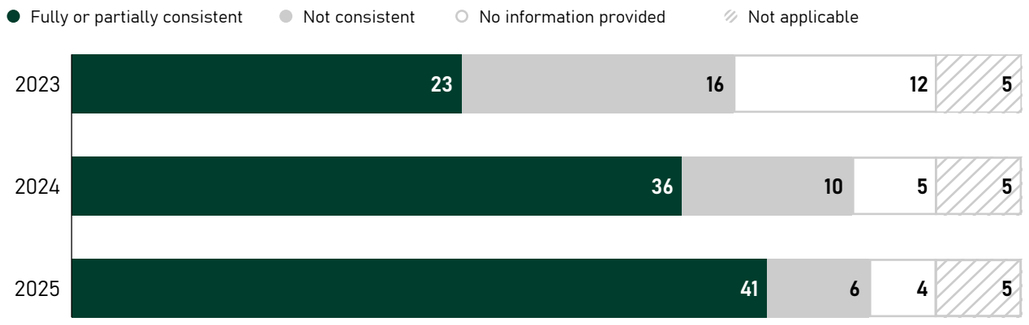
- 28 signatories that represent ~40% of upstream methane emissions and ~80% of OGDC production reported that they have a structured framework in place that prioritizes upstream methane emissions reduction projects across some or all of their operated assets.
- 21 signatories incorporated direct measurement technologies for most of their reported methane emissions, representing around a fifth of upstream methane emissions. A further 18 incorporated direct measurement technologies for some of their reported methane emissions and account for around an additional 30% of OGDC's upstream methane emissions.

- Increased use of direct measurement technologies supports confidence in reported methane data.

12 signatories, of which 10 are NOCs, have not established consistent methane action plans or provided information to the Secretariat. The Secretariat remains engaged with these companies to better understand their individual emissions challenges. Additionally, OGCI has supported a number of these signatories through satellite monitoring campaigns aimed at improving methane detection and monitoring, alongside broader methane mitigation activities.

Flaring action plans

FIGURE 6: NUMBER OF COMPANIES WITH ZERO ROUTINE FLARING ACTION PLANS



~95% of total OGDC production and ~74% of aggregate flaring volumes are now covered by zero routine flaring action plans that are fully or partially consistent with the aims of the Charter. This represents 41 companies, a 78% increase since the *2024: A Baseline for Action* report.

~95% of total OGDC production and ~74% of aggregate flaring volumes are now covered by zero routine flaring action plans that are fully or partially consistent with the aims of the Charter. This represents 41 companies, a 78% increase since the *2024: A Baseline for Action* report.

- 28 companies reported that they have set up a structured framework to prioritize projects that reduce routine flaring across some or all of their assets. These companies represent around 80% of flaring volumes and ~80% of OGDC operated production.

- 33 companies reported that they have set budget allocations that cover some or all of the projects required to achieve their routine flaring reduction goals. These companies account for around 60% of flaring volumes and 80% of OGDC operated production.

Six companies do not currently have consistent flaring reduction action plans in place.


OGDC CEO Gathering, 2025

Assessing overall emissions

Greater transparency has reduced uncertainty, but important gaps remain. Some signatories continue to provide incomplete or only partially verified data, while others do not yet disclose data to OGDC. Third-party information from Rystad Energy was therefore used to support completeness. These estimates should therefore be treated as preliminary.

Going forward, the focus will be on strengthening data quality, expanding the use of direct and independently verified disclosures, and improving the consistency of reporting across the signatory base.

Interpreting emissions trends

Changes in reported emissions should not be viewed in isolation. Emissions levels may increase or decrease from year to year as a result of a range of factors, including external conditions and the maturity of measurement and reporting practices. Accordingly, year-on-year movements may not, on their own, reflect underlying performance.

Data disclaimer

The data presented in this report should be interpreted with appropriate caution. Reporting practices, methodologies and data coverage continue to evolve across the signatory base, and the dataset remains a work in progress. As data quality, completeness, and consistency improve over time, reported figures may be subject to change and should be considered in that context.

Production

In 2025:

- Total OGDC signatory oil and gas production rose by 4% from 2024 to 2025 to 58 million barrels of oil equivalent a day (Mboe/d).

- Operated gas production accounts for 36% of total OGDC oil and gas output.

- NOCs represent ~70% of OGDC total operated production.

FIGURE 7: TOTAL OGDC OPERATED OIL AND GAS PRODUCTION (MBOE/D)

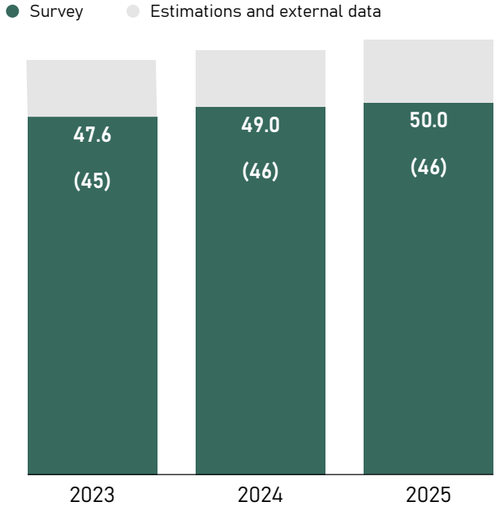


Figure in brackets is the number of companies that provided survey data


ONS, 2026

Scope 1 and 2 emissions

In 2025, the total Scope 1 and 2 emissions, including upstream and downstream segments, reported by 47 signatories, representing 88% of OGDC production, were approximately 840 Mt CO2e, providing a more complete picture of OGDC signatory emissions, of which 728 Mt CO2e are Scope 1, as reported by 46 companies. In last year's report, 41 companies reported 810 Mt CO2e in emissions.[7]

Within the upstream segment, total upstream Scope 1 and 2 emissions were above 490 million tonnes CO2e.[8] Approximately 85% of the total was reported by signatories, while 13% was supplemented with third-party data from Rystad Energy. Focusing on survey data, 47 companies reported 375 Mt CO2e for Scope 1 and 40 Mt CO2e for Scope 2.

74% of upstream Scope 1 and 2 emissions can be attributed to NOCs.

Carbon intensity varies across signatories. This reflects the range of starting points on the decarbonization journey, as well as operating contexts. Signatories continue to access OGDC's Collaborate & Share program to strengthen their measurement, reporting and third-party verification in an effort to close reporting gaps.

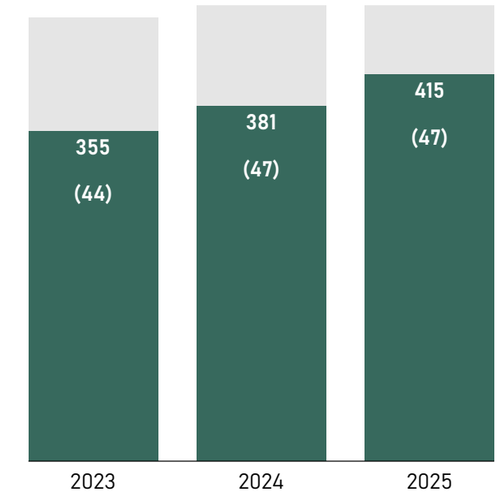
OGDC signatories' upstream carbon intensity estimate for 2025 is approximately 22 kg CO2e/boe, which is expected to change as data maturity and completeness improve over time.[9] As companies improve reporting and progress on their individual decarbonization journeys, the upstream carbon intensity estimate will become more precise. At this stage of reporting, it is premature to deduce any trends.

This year, the share of reported total volume of emissions covered by third-party verification has increased by 4% for those who provided data, reflecting the improvements across signatories compared to past data surveys.

Considering additional context, if only third-party data is used, as in 2024, the estimated upstream carbon intensity for operated assets would be 26 kg CO2e/boe in 2025.

Calculating upstream carbon intensity per barrel produced in the aggregate for all signatories remains an ambition for OGDC. Reporting coverage continues to improve; however, challenges such as gaps in data, data quality and limited third-party verification shared with OGDC remain.

FIGURE 8: UPSTREAM OPERATED SCOPE 1 AND 2 GHG EMISSIONS (Mt CO2e)



For the upstream Scope 1 and 2 emissions estimates, the solid green shows data provided by signatories, while the light grey represents estimations and supplemented data from a third-party source, where gaps remain.

Figure in brackets is the number of companies that provided survey data

Upstream methane emissions

Measuring methane emissions is more technically challenging than measuring CO_2. Whereas CO_2 emissions can be calculated based on known combustion sources, methane can have several emissions sources, which can be hard to track, and leaks can be hard to detect. Despite this, the industry has made significant progress in methane detection and mitigation technologies, alongside improvements in operational practices aimed at mitigating methane emissions.

As such, the estimate for upstream methane emissions needs to be read and interpreted carefully. There are fewer companies reporting upstream methane emissions than Scope 1 and 2 emissions overall. The OGDC Secretariat supplemented the estimates with third-party data.

The aggregate OGDC upstream methane emissions estimate for 2025 is ~3 Mt CH_4, of which 46% is derived from third-party data. Focusing only on survey data, the total is 1.3 Mt CH_4 as reported by 47 companies.

Supporting signatories in their efforts to address methane emissions remains a priority for OGDC, and the Secretariat aims to support these companies in reporting and reducing their methane emissions through tangible programs such as the OGCI Satellite Monitoring Campaign and OGDC's Collaborate & Share program.

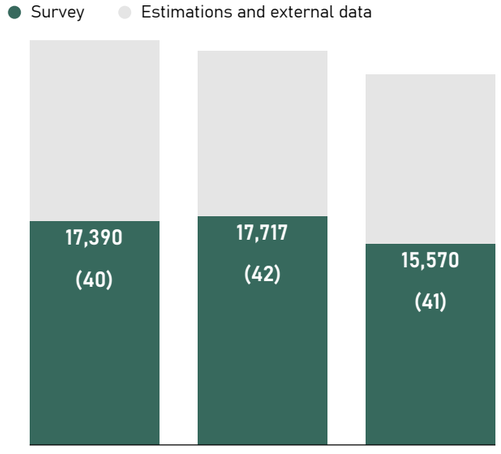
~80% of OGDC upstream methane emissions belong to members of the Oil and Gas Methane Partnership 2.0 (OGMP 2.0).


NNPC, 2026

Upstream flaring volumes

In 2025, total OGDC upstream flaring volumes were ~28.6 billion cubic meters, representing roughly 17% of global flaring volume, with around 40% of the underlying data derived from Rystad Energy. ~80% of the OGDC flaring stems from non-OGCI signatories.

FIGURE 9: UPSTREAM FLARING VOLUMES (MSm³)



For the upstream flaring estimates, the solid green shows data provided by signatories, while the light grey represents estimations and supplemented data from a third-party source, where gaps remain.

Figure in brackets is the number of companies that provided survey data

Investing in the energy systems of the future

Signatories to the Decarbonization Charter recognize they "have an important role to play to help accelerate the energy transition and will invest in the energy system of the future." In 2025, 34 signatories, representing 72% of total OGDC production, reported approximately $28 billion in low-carbon investments and acquisitions.[10] This included approximately $9 billion invested in renewable energy by 24 signatories representing around 60% of OGDC production, and around $3 billion invested in CCUS by 22 signatories representing 27% of OGDC production. Together, these disclosures underscore the level of signatory investment across low-carbon technologies.

Qualitative results for the OGDC 2026 Status Report

KPI	CATEGORY	NUMBER OF SIGNATORIES	SHARE OF OPERATED EMISSIONS*	SHARE OF PRODUCTION*	NUMBER OF COMPANIES WHICH PROVIDED SUPPORTING DOCUMENTS TO EY
Scope 1 and 2 reporting	Yes	45	87% of upstream Scope 1 and 2 emissions	97% of production	43
	Yes, but not public	4			
Company-level GHG emissions third-party verification	Yes	39	82% of upstream Scope 1 and 2 emissions	92% of production	38
Scope 1 and 2 interim ambitions	Fully consistent	34	68% of upstream Scope 1 and 2 emissions	80% of production	34
	Partially consistent	12	19% of upstream Scope 1 and 2 emissions	16% of production	6
Scope 1 and 2 action plans	Fully consistent	35	71% of upstream Scope 1 and 2 emissions	83% of production	34
	Partially consistent	7	12% of upstream Scope 1 and 2 emissions	11% of production	6
Methane action plans	Fully consistent	32	37% of upstream methane emissions	84% of production	31
	Partially consistent	7	15% of upstream methane emissions	11% of production	7
Routine flaring action plans	Fully consistent	36	55% of upstream flaring volumes	85% of production	34
	Partially consistent	5	19% of upstream flaring volumes	11% of production	5

* Coverage estimates reflect the share of OGDC production or emissions represented by companies meeting the relevant KPI category, rather than the share directly covered by the ambition, action plan or practice assessed. Coverage percentages are calculated against the best available estimate of total OGDC values, which incorporates reported company data alongside estimations and Rystad data where required to approximate a complete dataset. See methodology appendix for further details.

CHAPTER 2

Collaborate & Share

COLLABORATE & SHARE IN NUMBERS

As of October 2026



5+

regional engagements across the Gulf, Latin America, Southeast Asia, and West Africa.[11]

378+

signatory staff engaged via regional engagements.[12]

5+

signatories supported with methane emissions monitoring through the OGCI Satellite Monitoring Campaign with 40+ assets monitored.[13]

18

signatory companies engaged through the Collaborate & Share program, alongside 18+ non-OGDC signatories.[14]

5

mentorships and peer-to-peer programs.[15]

4

new Collaborate & Share modules on Energy Efficiency in Industry (EEI) launched with Worley and OGCI.[16]

80+

signatory staff participated in technical support activities, with four technical support projects delivered this year.[17]

1,800

signatory professionals and engineers trained last year, and a total of over 4,000 combined since launch.[18]

HOW OGDC SUPPORTS SIGNATORIES

4

ADVANCING AMBITIONS AND SUPPORTING OTHERS

OGDC works to connect signatories at different stages of their decarbonization journey, enabling companies with relevant experience to share knowledge, high-level best practices, lessons learned, and practical approaches that may support other signatories' emissions mitigation efforts. These activities provide opportunities for staff training, capability development and further technical collaboration among participating organizations.

3

ACTIVATING IMPLEMENTATION PLANS

As signatories develop more robust emissions data and their individual decarbonization strategies, action plans can help translate their ambitions into more focused mitigation activities. OGDC provides technical support, as needed, to help address identified priorities.

2

DESIGNING A DECARBONIZATION STRATEGY AND SETTING AN AMBITION

The Secretariat offers technical support to signatories on their respective decarbonization planning, including the development and review of marginal abatement cost curves (MACCs) and the consideration of emissions-mitigation opportunities and strategies.

1

REPORTING GHG EMISSIONS DATA

OGDC supports signatories with technical expertise to establish a first baseline of GHG emissions or GHG emissions inventories through the use of measurement-based methane emission factors and the reconciliation of top-down and bottom-up emissions estimates.




Aramco, 2026

THE SIGNATORY JOURNEY

OGDC's strength lies in its extensive geographical and experiential reach. The Decarbonization Charter's 56 signatory companies operate roughly one-third of global oil and gas production across more than 100 economies, both emerging and mature.[19]

By pairing this extensive base of industry knowledge with the expertise of external partners and a broader group of energy stakeholders, the Collaborate & Share program makes it possible to offer signatories the support they need to advance their decarbonization goals, wherever they may be on their individual journeys.[20]

> **"As a founding signatory of the Oil & Gas Decarbonization Charter, ADNOC places real value on disciplined delivery by turning our commitments into measurable results. In 2025 we met our target to keep upstream methane intensity below 0.15%, achieving 0.05%. This reflects the strength of our methane management approach and keeps us on course toward our ambition of near-zero methane emissions by 2030, an aim of OGDC. There is more to do, and we remain focused on steady, transparent progress alongside our OGDC partners."[21]**
>
> Ibrahim Al Zu'bi,
> Chief Sustainability & ESG Officer, ADNOC



TURNING DATA INTO ACTION

Building methane emissions baselines with MIST

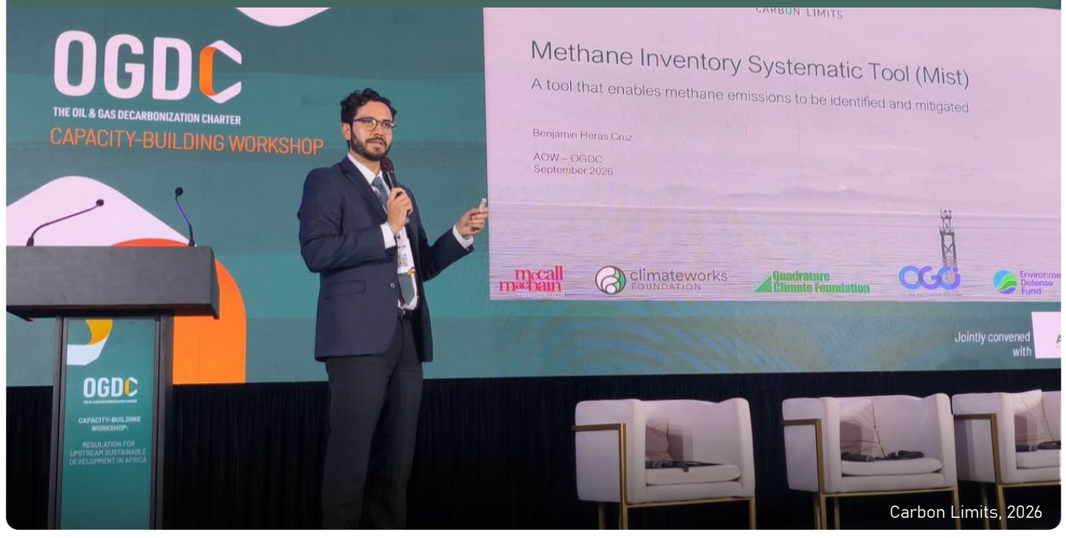
Establishing a methane emissions baseline is a critical first step toward reducing emissions, yet a number of operators lack the tools and expertise to do so. To help close this gap, several OGDC signatories have been supported through the deployment of the Methane Inventory Systematic Tool (MIST), a free software platform that enables companies to build their methane emissions inventories and identify mitigation opportunities.

Developed by Carbon Limits with funding and technical support from several philanthropic funds and industry initiatives, including OGCI, MIST quantifies individual companies' emissions from key sources including venting, fugitive leaks, incomplete combustion, and flaring in line with OGMP 2.0 reporting requirements. The tool allows companies to generate a Level 3 inventory from limited data and progressively improve accuracy as additional information and advanced quantification measurements become available.

Through OGDC's methane capacity-building efforts, MIST has been deployed with six OGDC national oil company signatories during 2025-2026. Globally, the tool has helped more than 40 operators improve their understanding of emission sources and assess reduction opportunities.[22] Several signatories are using MIST to strengthen their OGMP 2.0 reporting, including the development of Level 3 inventories and, in some cases, reporting at Levels 4 and 5.

Beyond emissions quantification, MIST evaluates data quality, estimates abatement potential and assesses mitigation costs, helping individual companies develop targeted methane emissions management plans, and supporting signatories to move from baseline development to methane mitigation action.

CARBON LIMITS



Carbon Limits, 2026

SUPPORTING DATA-DRIVEN PLANNING

Strengthening decarbonization plans through asset-level analysis at Azule Energy

As part of its mission to accelerate emissions reductions across the oil and gas sector, OGDC supported a focused technical engagement between Azule Energy and McKinsey & Company to strengthen the operator's understanding of emissions reduction opportunities at asset level.

Throughout the engagement, McKinsey worked closely with Azule's operational and technical teams to conduct a detailed review of marginal abatement cost curves (MACCs) for selected assets within Azule's portfolio.

Together, the team assessed the robustness of baseline assumptions, enhanced the understanding of emissions sources and refined estimates for methane, flaring and CO_2 emissions. The project also reviewed the technical and economic assumptions underpinning existing abatement opportunities, resulting in updated asset-level MACCs and a clearer view of cost-effective emissions reduction pathways.

The updated analysis provided Azule with a more comprehensive understanding of emissions sources, mitigation potential, and investment priorities.[23] Results are now being used to inform future planning.

Building on the success of the initial phase, Azule is extending the MACC review across additional assets, identifying decarbonization levers, and strengthening mitigation action plans. The effort prioritizes reduction of flaring, methane, and process emissions, helping translate analysis into measurable emissions reductions across the portfolio.

AZULE ENERGY
a bp and Eni company



Azule, 2026

FROM DETECTION TO RESPONSE

Scaling methane action through satellite monitoring

Detecting methane leaks is a critical first step towards reducing them. Building on more than five years of experience deploying advanced methane emissions monitoring technologies across a diverse set of national and international operators, OGCI expanded its flagship upstream methane monitoring programs to support OGDC signatories, helping operators identify and address emissions that may otherwise have gone undetected, as well as broaden access to methane monitoring technologies across a diverse set of national and international operators.

OGCI's approach combines technology, technical expertise and operator engagement. Through partnerships with GHGSat, aircraft-based monitoring providers, and Carbon Mapper, the OGCI Secretariat provides individual operators with high-resolution methane observations over selected assets. The Secretariat additionally supports operators in interpreting results and identifying corrective actions. Previous OGCI Satellite Monitoring Campaigns in Iraq, Algeria, Kazakhstan and Egypt have demonstrated how satellite data can help operators locate significant methane emissions and support mitigation efforts.

In 2024-2026, this support was extended through OGDC. As of September 2026, over 5 OGDC signatories have received satellite monitoring data from OGCI, covering more than 40 assets and generating over 300 observations and 150 methane detections.[24] The program is complemented by technical follow-up, webinars, peer learning and bilateral support to help operators investigate and address identified emissions. In 2025, OGCI published a satellite detection response playbook, aiming to provide practical guidance for operators to understand and respond to detections – now available in six languages.

As a result of these efforts, multiple OGDC operators have shared feedback and undertaken follow-up and mitigation actions.

OGCI and OGDC continue working to expand monitoring coverage, incorporate additional public data sources, and strengthen technical support to help signatories translate methane detections into methane management activities across their respective portfolios.

OGCI
OIL AND GAS CLIMATE INITIATIVE



GHGSat

PETROBRAS AND TOTALENERGIES

Innovating and collaborating to reduce the carbon intensity of offshore operations

Petrobras and TotalEnergies strengthened their collaboration in September 2025 by signing a five-year Strategic Technical Collaboration Agreement (STCA), in line with both companies' commitments within the OGDC. The agreement aims to jointly develop Near Zero Emissions technologies, including a roadmap to reduce emissions from shared assets, the deployment of continuous methane monitoring systems, and the implementation of AUSEA campaigns designed to detect and reduce methane and CO_2 emissions.

As a concrete example of this partnership in action, Petrobras, TotalEnergies, Shell Brasil and CNPC, along with CNOOC and PPSA from the Libra consortium, are collaborating in Brazil on the development of HISEP®, an innovative high-pressure subsea separation technology on the Mero field, under construction by Technip-FMC. By processing fluids directly on the seabed, this solution reduces emissions from offshore operations and helps increase oil production.

Located in the pre-salt Santos Basin, the Mero field produces oil associated with significant volumes of CO_2-rich gas. Traditionally, fluids are separated, and the gas is processed on the FPSOs before being reinjected into the reservoir.

The HISEP® pilot project leverages the thermodynamic properties of the fluids to separate oil from gas at high pressure directly on the seabed, close to the wells. The separated gas is then reinjected into the reservoir, contributing to decarbonization through the injection of approximately 113 million kg CO2e over 24 years. By eliminating the constraints associated with gas processing on surface facilities, HISEP® also improves hydrocarbon recovery efficiency.

The Marechal Duque de Caxias FPSO, with a production capacity of 200,000 barrels of oil per day (b/d), will be connected to the HISEP® pilot project as early as 2029, paving the way for new subsea applications on fields with similar characteristics.

TotalEnergies

PETROBRAS



Petrobras, 2026

REGIONAL ENGAGEMENTS: JOINING HANDS ACROSS BORDERS

Alongside peer-to-peer networking, regional engagement has become an increasingly important pillar of the Collaborate & Share program. Each region has unique geographical, operational, and regulatory characteristics, which is why engaging directly with operators is essential to ensuring decarbonization efforts are practical and work in local contexts. In the past 12 months, the Secretariat has worked closely with signatories and partners in the Gulf, Latin America, Southeast Asia, and West Africa.

INDIA ENERGY WEEK

Strengthening methane measurement through regional collaboration

In January 2026, OGDC convened a roundtable at India Energy Week that brought together operators, national stakeholders, and international organizations such as the IEA, the World Bank, and EDF to discuss how to translate methane reduction aims into action throughout India and Central Asia.

The discussion focused on India's unique considerations in the energy transition, the balance it must strike between rapidly rising demand and expanding infrastructure, and the need to cut emissions, while maintaining secure and affordable supply. Participants highlighted methane reduction as one of the most immediate opportunities available to the sector, while acknowledging that success here will require stronger measurement, reporting, and verification.

A presentation on the collaboration between TotalEnergies and Oil India (OIL) illustrated what implementation looks like in practice.[25] Through the deployment of its AUSEA drone-mounted technology across several sites around Duliajan, Assam, TotalEnergies helped OIL gain a better understanding of its methane and CO_2 emissions. These insights have helped OIL develop a data-driven roadmap toward near-zero upstream methane emissions. Such bilateral cooperations between IOCs and NOCs build capacity, accelerate learning, and demonstrate what is possible for the industry.

The energy transition will not look the same everywhere. By anchoring conversations and collaborations in each region's specific context and through engagement with its operators, OGDC seeks to develop support and solutions that fit signatories' unique operating conditions and accelerate progress at scale.

IEW INDIA ENERGY WEEK 2026

OGDC IN SENEGAL AND MAURITANIA

Early-stage methane management opportunities

Embedding methane emissions minimization practices into operations at the outset can deliver cost, operational, and environmental benefits. This was a central theme of OGDC's engagements in Senegal and Mauritania.

In May 2026, OGDC co-organized technical workshops with bp that brought together operators, regulators, technical partners, and international institutions across both countries to discuss methane management. The sessions, which drew on the experience of stakeholders from Senegal, Mauritania, Nigeria, and Angola, provided a forum for the sharing of technical knowledge and important on-the-ground lessons.[26]

A clear theme emerged: When built into an asset from the start, methane management is far easier and often more cost-effective. On a Floating Production, Storage, and Offloading vessel (FPSO), for example, space and weight constraints make adding infrastructure post-commissioning a challenge. In some cases, it might require shutting down parts of a facility.

These are considerations that go beyond equipment. Personnel must be trained, processes for calibration and maintenance developed, and approaches for prioritizing an asset's emissions sources determined.

The Decarbonization Charter is designed to help address these gaps. Through the Collaborate & Share program, signatories can access 1:1 training, tailored technical support and a repository of resources on methane management. OGDC works with OGCI member companies and partner organizations, including EDF, UNEP, the World Bank, IOGP, Ipieca and RMI, to provide practical resources and technical expertise.

AOW ENERGY

Advancing methane action and capital mobilization in Africa

In September, OGDC held a series of engagements alongside AOW Energy in Accra, Ghana, bringing together African regulators, NOCs and IOCs, finance institutions, technical and international organizations for dialogue on methane, financing, and upstream sustainable development in Africa.

A 1.5-day workshop, held in collaboration with the African Petroleum Regulators Forum (AFRIPERF), with contributions from Shell, brought together regulators and operators to share experiences from different national and operating contexts. Discussions emphasized the importance of credible emissions data and robust measurement, reporting and verification (MRV) systems as the foundation for effective regulation, improved transparency, and access to finance. Participants also highlighted the value of continued peer exchange to accelerate implementation and share practical lessons.

Alongside the workshop, an OGDC executive roundtable brought together operators, finance institutions, and technical organizations to examine access to capital for methane abatement. A key takeaway was that unlocking finance is not only about the availability of capital. Projects must be structured and presented in ways that make them investable, while stronger understanding between operators and financial institutions can help bridge the gap between technically viable opportunities and financing requirements.

Across both events, participants highlighted the significant progress already underway in several African markets on emissions reporting, methane regulation, and financing approaches. Bringing together these experiences created opportunities to share expertise, showcase local innovation, and strengthen collaboration across the region.

> **"Aramco is proud of our leadership in lower-carbon innovation and technology, which has helped to maintain our upstream methane intensity at 0.04%, well below the Charter's near-zero benchmark of 0.2%. Aramco's approach to sharing high-level best practices with OGDC signatories delivers positive impacts around the world, supporting OGDC signatories' efforts to advance emissions-reduction solutions across the oil and gas sector. Under the leadership of our President and CEO, Amin H. Nasser, Aramco is focused on continuous improvement and our ambition to achieve net-zero Scope 1 and 2 emissions across our wholly-owned operated assets by 2050."[27]**
>
> Musaab al-Mulla, Vice President of Market Analysis & Sustainability, Aramco



ORGANIZACIÓN LATINOAMERICANA Y CARIBEÑA DE ENERGÍA (OLACDE)

Access to finance for methane abatement across Latin America and the Caribbean (LAC)

During the 2026 III Regional Methane Summit, OGDC co-organized an executive roundtable on financing methane mitigation with OLACDE. This gave operators, industry associations, capital providers, and NGOs a venue to discuss regional opportunities and challenges relating to methane emissions.[28]

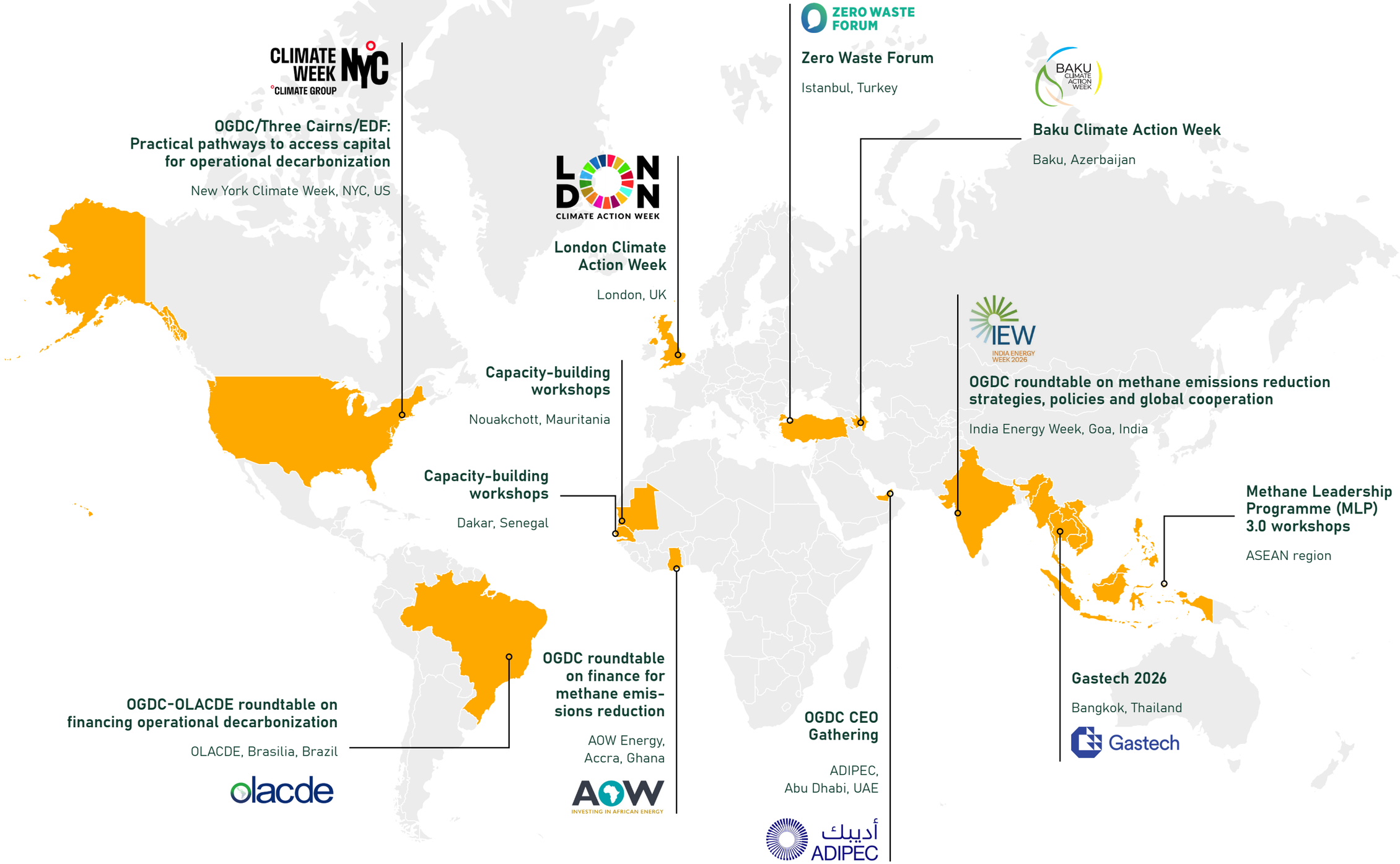
Growing global focus on operational decarbonization, coupled with the region's specific operating conditions, including its mature infrastructure, new asset developments, and evolving financing models, shaped the session. Participants shared their experiences and lessons learned, along with obstacles facing methane mitigation projects. Information gaps, shortfalls in data quality, and limited access to capital were identified as factors constraining progress. Yet stakeholders remained optimistic about the work ahead. The session highlighted that meeting decarbonization targets will require collaboration between individual operators and capital providers.

This engagement formed part of OGDC's broader work on financing operational decarbonization. Alongside its dedicated financing workstream, OGDC has facilitated a number of discussions on financing-related topics in different regions. This roundtable offered a valuable opportunity to improve mutual understanding and engagement between regional operators and the financial ecosystem.



OLACDE

2026 OGDC ENGAGEMENTS



PEER-TO-PEER COLLABORATION: THE IMPACT OF CONNECTION

To ensure those closer to the start of their decarbonization process can benefit from the wisdom of those further along, OGDC works to link companies seeking guidance with those willing and able to offer it.

Guidance can come in various forms: from the sharing of expertise in bilateral meetings to formal agreements involving technology transfers and on-site visits. By adopting a flexible approach, the Collaborate & Share program lets companies set the objectives and parameters that work best for them.[29]

This year alone, the program has facilitated five mentorship and peer-to-peer relationships between signatories.

OGDC's connection to the Oil and Gas Climate Initiative (OGCI) and its member companies adds to the impact and reach of its peer-to-peer network. As the Charter's Secretariat, OGCI leverages over a decade of decarbonization experience to help signatories strengthen their individual upstream methane emissions measurement and mitigation efforts.

OGCI's Satellite Monitoring Campaign is available to signatories seeking to detect and reduce upstream methane emissions, while its Methane Hub is a repository of key insights into management of this potent greenhouse gas.

Since the last OGDC update, over five signatories have gained valuable intelligence about their methane emissions through OGCI's Satellite Monitoring program, which gathered and supplied data relating to more than 40 assets.

> **"Three years ago, OGDC set out to demonstrate what industry leadership on methane could look like on the path to achieving near-zero oil methane emissions by the end of 2030. Since then, signatories have strengthened measurements, developed action plans, and increased collaboration, particularly among national oil companies. These early steps are important. The next challenge is scaling impact, and that will require greater transparency through company-level reporting that builds trust, drives accountability, and accelerates emissions reductions."[31]**
>
> Fred Krupp, President,
> Environmental Defense Fund



> **"Through our commitment to the OGDC, TotalEnergies is determined to play its part in the collective effort to drive methane emissions toward near zero. Accurately measuring emissions is essential to relentlessly reducing them. With our 13,000 sensors and our MethaneLive monitoring center, we combine real-time data, technology and the expertise of our teams to detect methane emissions faster and take action. And today, these efforts are paying off: we are on track to achieve our target of reducing methane emissions by 80% by 2030. On our non-operated assets, we proactively engage with our partners to share our best practices. This reflects our commitment and our conviction that, by working together, our industry can make a real difference in the fight against methane emissions."[30]**
>
> Karine Boissy-Rousseau,
> SVP Sustainability and Climate,
> TotalEnergies





ONS, 2026

> **"Our early projects have taught us quite a bit about what it takes to reduce methane and end routine flaring in developing countries, where limited resources and technical capacity are typically the starting point. The keys to well-designed projects and success are long-term, self-sustaining financing mechanisms and building government and operator expertise by implementing projects together. OGDC has been a leading contributor to the global agenda, helping build capacity, improve measurement and operational capability. It's what we need to help accelerate progress."[32]**
>
> Zubin Bamji, Manager for the
> World Bank Group's Global
> Flaring & Methane Reduction
> Partnership (GFMR),
> World Bank Group



TRAINING AND TECHNICAL SUPPORT: FROM COLLABORATION TO IMPLEMENTATION

With signatories from all regions of the world and at all stages of the decarbonization process, the Collaborate & Share program has sought to make training and technical support flexible, adaptable, and continually responsive to signatory feedback and evolving industry trends.

Through 1:1 training, customizable modules, expert-led webinars, and on-demand resources, OGDC supports signatories in translating learning into meaningful company-level action, thereby galvanizing progress toward Charter goals.

OGDC has worked with expert consultants Accenture, Carbon Limits, McKinsey, S&P Global Energy and Worley Consulting to develop an array of modules on such mission-critical topics as emission types, global measurement standards and best practices, the creation of strong decarbonization roadmaps, project financing, advanced upstream methane emissions monitoring technologies, and internal energy efficiency.[33]

Online seminars, meanwhile, offer insights from peers and partners on the most pressing issues related to decarbonization today. In 2026, signatories had access to ten such webinars, which delved into subjects ranging from methane detection and mitigation to success stories in improving operational energy efficiency. Together, these sessions engaged hundreds of staff across the signatory community.

BUILDING MEASUREMENT-BASED DATA

Methane LDAR and measurement campaign at African NOC

As part of the Collaborate & Share program, OGDC enabled the execution of a two-week methane Leak Detection and Repair (LDAR) measurement campaign at a large African NOC flagship asset.

Using a combination of high-flow sampler and optical gas imaging, the team identified 96 leaks, representing estimated annual emissions of 253.9 tonnes of methane. Seven leaks were repaired and verified during the campaign, and three further repairs were reported afterward but await verification. Of the leaks identified, approximately 52% were assessed as likely straightforward repairs, with the potential to avoid around 60 tonnes of methane annually if repaired and verified.

During the campaign, Carbon Limits trained 38 staff, with 17 receiving intensive hands-on field training. Participants learned how to conduct surveys, assess measurement technologies, and oversee future campaigns.

The operator had an existing methane inventory based on generic emission factors, consistent with OGMP 2.0 Level 3 reporting. The campaign was designed to build on that foundation by introducing asset-level measurement data, giving the team a clearer basis for understanding emission sources and targeting reductions.

Replacing generic emission factors with measurement-based data changed total estimated emissions from that asset from ~4,800 to 2,300 tonnes of methane per year. These changes reflect an updated, improved inventory rather than emissions reductions achieved through repairs.

The campaign supported the operator to identify methane reduction opportunities, improve emissions quantification, and strengthen internal capability for ongoing methane management. Alongside this, it strengthened the operator's skills and capacity to tackle methane emissions and provided a basis for building teams and processes to sustain the work. This could further help to explore similar campaigns elsewhere, with potential support from OGCI, OGDC, and other international organizations.

SHARING ENERGY EFFICIENCY EXPERTISE

OGCI's Energy Efficiency in Industry (EEI) collaboration with OGDC

Since its very beginnings, OGDC has drawn upon natural synergies with OGCI to offer signatories guidance and targeted training courses.

In early 2026, the two organizations joined forces to craft four in-depth EEI training modules for the Collaborate & Share program. The training provides a holistic overview of this important subject, from industry best practices and critical opportunities to proven energy management processes.

The modules were developed with support from EEI experts at OGCI member companies and are delivered by Worley Consulting.[34] The OGCI EEI workstream is co-led by Aramco and Chevron. Available to all signatories, the training can be delivered either virtually or face-to-face. Modules can also be adapted to local contexts, with support from on-the-ground experts where needed.

The offerings, which can be taken together or separately, cover the fundamentals of energy efficiency in upstream operations, including common methods for optimization, changes over the lifespan of an asset, and the essentials of how to set up, maintain, and audit an energy management system (EnMS).

And to help signatories encourage company-wide adoption, there are expert tips on how to educate staff on the benefits of more efficient energy use: from lower costs and higher revenue to reduced emissions and safer and more reliable operations.

NAVIGATING DECARBONIZATION FINANCE

Unlocking finance for operational decarbonization

While upstream methane emissions reduction, routine flaring and energy-efficiency projects may present economic opportunities, operators can face practical challenges in progressing these initiatives into funded, executable emissions reduction projects.

In 2026, OGDC established a dedicated workstream on financing operational decarbonization to better understand the barriers affecting capital access for decarbonization projects. Insights shaping the effort were gathered through discussions at OGDC events and workshops, bilateral exchanges with NOCs and financial institutions, and participation in industry forums.[35]

To develop actionable recommendations, OGDC convened a group of supporters, including EDF, Three Cairns Group, PIMCO, the Sustainable Markets Initiative (SMI) and McKinsey & Company. The work drew on perspectives from across the energy value chain and financial sectors, including NOCs, international operators, commercial banks, asset managers, and development finance institutions.

The resulting guidance document is designed for operators seeking to move from identifying emissions mitigation opportunities to securing financing and implementation. It outlines key considerations related to project prioritization, investment preparation, financing requirements, and financing structures for methane reduction, routine flaring and energy efficiency projects. The guidance includes practical templates for project preparation, examples of successful financing structures, case studies of real-world decarbonization projects, and recommendations for engaging both internal decision-makers and external financiers.[36]

The guidance document is scheduled for publication. OGDC intends to continue working with its partners and provide a forum for high-level discussions on financing challenges related to methane emissions mitigation, routine flaring, and CO_2 emissions mitigation projects.[37]

EXTERNAL PARTNERSHIPS: BUILDING AN ECOSYSTEM

From its inception, OGDC has sought to foster a shift toward operational decarbonization not just among signatories but across the broader industry. To this end, the Secretariat maintains an ongoing dialogue with technical experts, external partners, academia, service providers, and industry bodies to encourage and facilitate the exchange and dissemination of knowledge.



Atlantic Council Global Energy Forum, 2026

> **"In an increasingly complex global energy landscape, delivering emissions reductions across the oil and gas sector requires governments and industry to work together. Our collaboration with OGDC and their participation in the IEF Industry Advisory Council (IAC) strengthens that dialogue, helping to share practical solutions and support emissions reduction, while deepening engagement across the sector and supporting secure and affordable energy systems."[38]**
>
> Jassim Alshirawi, Secretary General, International Energy Forum (IEF)





IEF, 2026

Through these avenues of engagement, OGDC aims to support more scalable progress across the sector and to encourage signatories to pursue their efforts to lower emissions across the globe.

Partnerships with nearly a dozen external partners also help ensure robust support for signatories as they develop and implement their emissions mitigation plans.

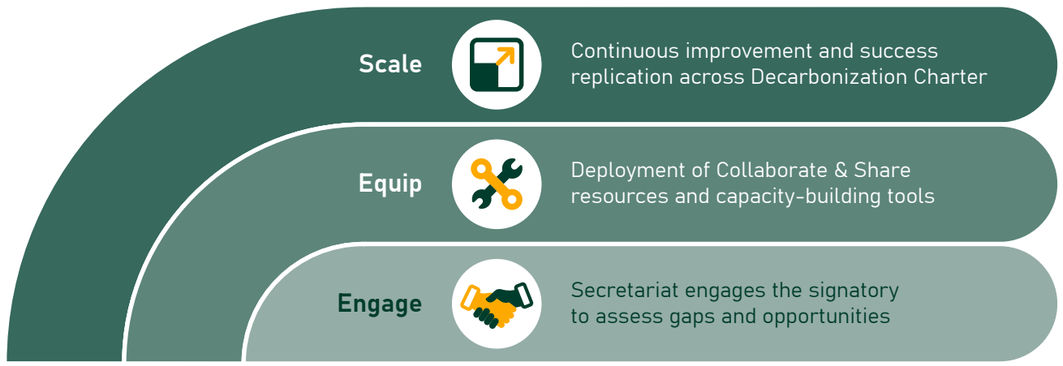
In 2026, the Charter signed a memorandum of understanding (MoU) with the IEF: a pledge to work together to deepen public–private collaboration and accelerate industry-wide decarbonization.

By facilitating dialogue, regional engagements, peer-to-peer connections, training and technical support, Collaborate & Share gives oil and gas companies of all sizes and at all phases of decarbonization the chance to benefit from the knowledge of peers, industry experts, and external partners.

Since the last update, more than 1,800 signatory company employees have benefited from training, webinars, and regional engagements, while OGDC has convened dozens of bilateral sessions and peer-to-peer connections. Meanwhile, the methane mitigation efforts at over five companies received support through the OGCI Satellite Monitoring Program.

Together, all of these OGDC-led efforts are helping signatories progress toward their decarbonization goals.

COLLABORATE & SHARE IN PRACTICE



Partners

accenture
CARBON LIMITS
Climate Investment Founded by OGCI
Environmental Defense Fund
GFMR Global Flaring and Methane Reduction Partnership MANAGED BY THE WORLD BANK GROUP
Highwood Emissions Management
GMP Oil And Gas Methane Partnership 2.0
S&P Global Energy
three cairns group
worley consulting

CHAPTER 3

Looking ahead to 2030

LOOKING AHEAD TO 2030

OGDC's 56 signatories operate in more than 100 countries and collectively account for one-third of global oil and gas production. This scale brings both responsibility and a practical opportunity to strengthen action across a diverse group of companies.

Three years after the Charter's launch, signatories are moving from establishing common foundations to sustaining implementation of emissions-mitigation efforts. OGDC will continue working with signatories, recognizing that progress will reflect differences in company size, operating contexts, geographies, and starting points.



Baku Climate Action Week, 2026


Petrobras, 2026

Over the past two years, OGDC has introduced a unified reporting framework based on the structure created by OGCI and strengthened the processes supporting consistent reporting across signatories.

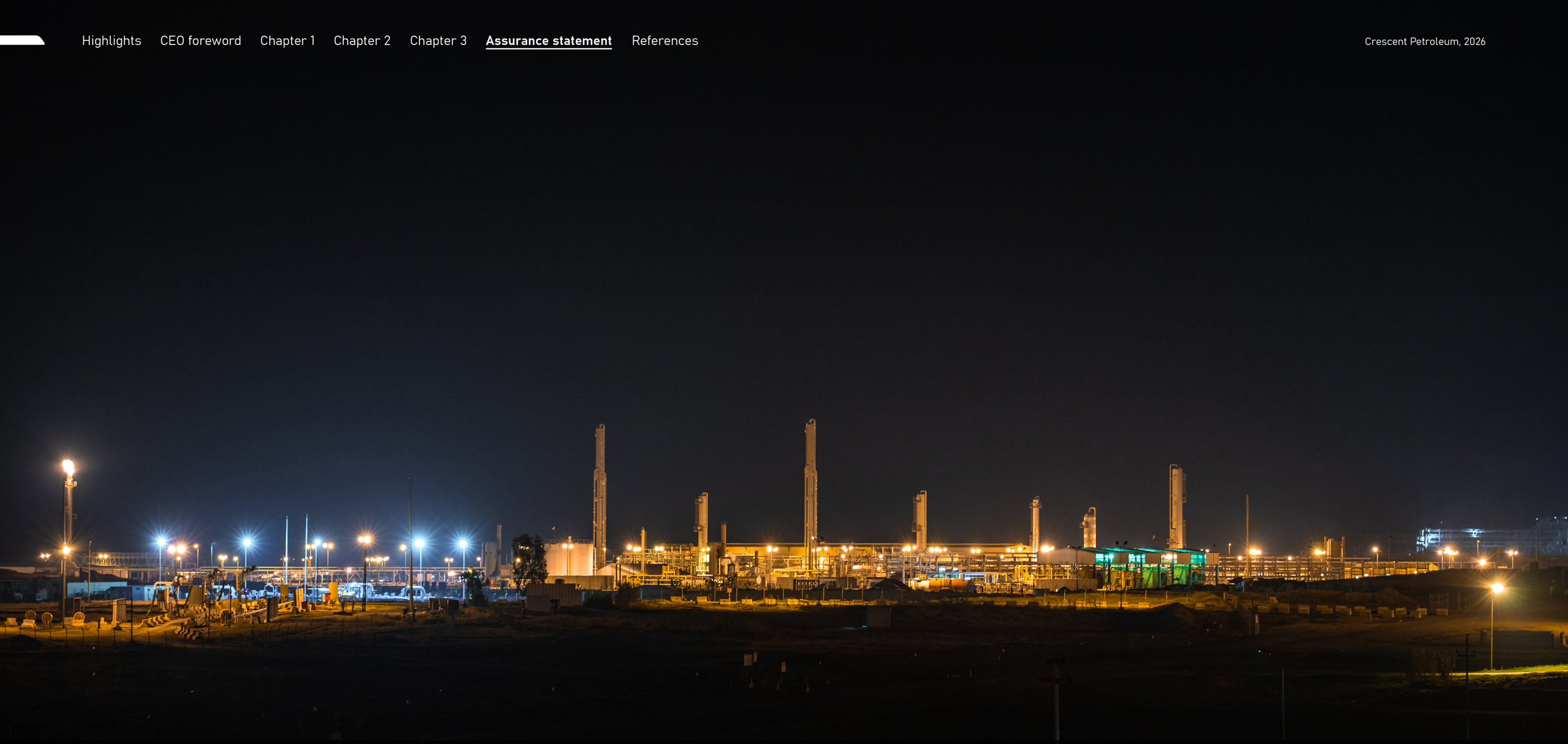
Collaborate & Share has complemented this work through workshops, webinars, tailored training, and bilateral engagement. More than 4,000 signatory staff have been trained through the program since the Charter's launch, expanding opportunities for companies to build technical understanding, strengthen data collection and exchange practical experience.

Beyond engagement through Collaborate & Share offerings, participation in reporting has also expanded. This year's report includes data from 52 signatories, representing 97% of OGDC operated production.

The period to 2030 will require sustained attention to data quality, reporting, and implementation of action plans. Progress will not be uniform, but better data, practical collaboration, and shared technical experience can support signatories as they develop emissions-mitigation projects and report more consistently against the aims of the Charter.

OGDC's immediate priorities are clear: improve the measurement and reporting of operational GHG emissions; continue to translate ambitions and plans into practical emissions-mitigation projects; invest in technologies that can support future energy systems; and do so while meeting the world's increasing energy needs.


Aramco, 2026



Assurance statement

OGCI LIMITED

EY & Associés

We have been engaged by OGCI Limited to perform a "limited assurance engagement", as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on a selection of OGDC indicators (the "OGDC Indicators") detailed in Appendices 1 and 2 contained in OGDC's 2026 status report for the year ended December 31, 2025.

Basis for qualified conclusion

For quantitative indicators, we had access to the nature and extent of third-party verifications conducted at the signatory level for 19 out of 52 OGDC signatories (currently 56 OGDC signatories but only 52 of them reported data for 2025), representing 65% of the "Operated greenhouse gas emissions – all sectors (Scope 1)" indicator (see Appendix 1 for other OGDC Indicators). Furthermore, the remaining companies either did not have their data verified by an independent third-party, or their independent third-party was unable to provide a sufficient level of information.

For qualitative indicators, we had access to the supporting evidence described in the "Nature and scope of the work" section of this report for only a limited number of 56 OGDC signatories, which varies depending on the indicator (see Appendix 2 for qualitative OGDC Indicators). Furthermore, the remaining companies either provided information without the supporting evidence required by our procedures, in which case they were categorized solely on the basis of the information reported, or did not provide any information.

Qualified conclusion

Based on our work, described in the *"Nature and scope of the work"* section of this report, except for the possible effects of the matters described in the *Basis for Qualified Conclusion* section, nothing has come to our attention that causes us to believe that the OGDC Indicators are not presented, in all material respects, in accordance with the Charter and the OGDC Reporting Framework dated November 2026.

Emphasis of matter

We draw attention to the "Definitions" section of the OGDC Reporting Framework dated November 2026 and to the OGDC status report which describe that:

- For the reporting of GHG emissions, companies can use the same methodology approach used for their public reporting of GHG emissions in other relevant documentation (e.g. Annual Report, Sustainability Report, etc.).
- Company and/or regulatory recording and reporting requirements for methane vary between and within OGDC companies and operating jurisdictions.

Our conclusion is not qualified in respect of this matter.

Understanding how OGDC has prepared the OGDC Indicators

The absence of a commonly-used, generally-accepted reporting framework or established practices on which to draw, evaluate and measure sustainability information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the OGDC qualitative Indicators need to be read and understood together with the Charter and with the OGDC Reporting Framework dated November 2026, which OGCI Limited has used to prepare the OGDC Indicators.

Responsibility of OGCI Limited

As part of this voluntary approach, it is the responsibility of OGCI Limited, acting as the OGDC Secretariat, to:

- disclose the Charter, available on OGDC's website;
- disclose the OGDC Reporting Framework dated November 2026, available on OGDC's website;
- consolidate signatories' data reported by them and ensure their consistency;
- publish the consolidated OGDC Indicators on OGDC's website.

Responsibility of OGDC signatories

As part of this voluntary approach, it is the responsibility of OGDC signatories to report to OGDC their data according to the *Charter* and the OGDC Reporting Framework dated November 2026, to provide EY & Associés with supporting evidence for the qualitative information reported, to arrange external verification in accordance with OGDC's and EY & Associés' criteria, and to provide EY & Associés with a summary of the nature and details of the verification performed on their data at signatory, together with associated findings.

Independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY & Associés also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements,* which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibility of the independent verifier

Our responsibility is to express a conclusion on the presentation of the OGDC Indicators based on the evidence we have obtained. We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 Revised, *Assurance Engagements other than Audits or Reviews of Historical Financial Information* ("ISAE 3000 (Revised)") and with professional standards applicable in France. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the OGDC Indicators in order for them to be in accordance with the Charter and the OGDC Reporting Framework dated November 2026, and to issue a report. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

It is not our responsibility to give an opinion on the entire annual report or on the compliance of the OGDC Indicators with applicable legal provisions.

Nature and scope of the work

Procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

We conducted the work described below:

- We assessed the suitability of the OGDC Reporting Framework dated November 2026 in terms of its relevance, comprehensiveness, reliability, neutrality and understandability by taking into consideration the best practices of the oil and gas industry.
- We conducted the following works related to the consistency and the arithmetical accuracy of signatories' quantitative data reported by 52 OGDC signatories (of the 56 signatories, four companies did not submit any data for the 2025 reporting period) with the OGDC Reporting Framework dated November 2026:

- assessment of the appropriate application of the OGDC Reporting Framework dated November 2026 to the signatory quantitative data;
- analysis and investigation of signatory data value change in 2025 compared to 2024;
- calculation of consistency ratios and investigation to identify potential outliers among signatory data.

- We conducted a reconciliation between signatory data and publicly available information.
- For qualitative indicators, we assessed the nature and extent of third-party verification conducted at Company level on signatory data against the following topics (hereafter the "Criteria") through the collection of supporting evidence and interviews with the external third parties auditors of signatory, based on the following:
  - level of assurance;
  - work program;
  - assurance standard;
  - verification findings;
  - Scope 1 operated emissions coverage reached with site-level verifications;
  - physical site visits and/or remote site visits;
  - total man days allocated to the verification;
  - third-party team members' competencies.
- For the qualitative OGDC Indicators, we assessed the existence of the information reported by signatories on the basis of the following supporting evidence:
  - "Number of companies reporting Scopes 1 and 2": where the Company's Scopes 1 and 2 emissions had not been verified by an independent third party but nevertheless included in our review on quantitative indicators, we reviewed Scopes 1 and 2 data published in public reports, on the Company's website or through the OGDC survey, together with documentation describing the Company's reporting guidelines and reporting process;
  - "Existence of interim Scopes 1 and 2 ambition": the Company's public communications or, where not publicly available, other supporting documentation assessed on a case-by-case basis, evidencing a quantified and time-bound ambition (2030 or earlier), with a clearly defined baseline, an absolute or intensity reduction target, and a boundary covering Scope 1 and Scope 2 GHG emissions;
  - "Existence of action plans" to achieve the near-zero methane emissions, zero routine flaring and interim Scopes 1 and 2 emissions ambitions: the company's public communications or, where not publicly available, other supporting documentation assessed on a case-by-case basis, evidencing identified reduction levers, actions implemented or initiated, and identified resources.
- We conducted interviews with 32 OGDC signatories. For the remaining signatories, clarification questions were addressed and resolved through e-mail correspondence.
- We analyzed the consolidation performed by OGDC on the anonymized signatories survey data.

We consider that the work we have performed by exercising our professional judgment allows us to express a limited assurance conclusion; an assurance of a higher level would have required more extensive verification work.

Paris-La Défense, October 30, 2026

EY & Associés

Partner, Sustainable Development

christophe.schmeitzky Digitally signed by christophe.schmeitzky DN: cn=christophe.schmeitzky Date: 2026.10.30 12:16:43 +01'00'

Christophe Schmeitzky

APPENDIX 1 – PERCENTAGE OF OGDC QUANTITATIVE INDICATORS FOR WHICH THE THIRD-PARTY VERIFICATION WORK HAS BEEN SHARED WITH EY

OGDC quantitative Indicators	Number of signatories reporting the indicator in the survey	2025 OGDC Indicators value in the Status report[1] (survey data)	Percentage of the total 2025 OGDC indicators for which the third-party verification work has been shared with EY
Operated greenhouse gas emissions – all sectors (Scope 1)	46	728 Mt CO_2e	65%
Operated greenhouse gas emissions – upstream (Scope 1)	47	375 Mt CO_2e	68%
Operated greenhouse gas emissions – upstream (Scope 2[2])	47	40 Mt CO_2e	37%
Operated methane emissions – upstream	47	1.3 Mt CH_4	50%
Natural gas flared – upstream	41	15 570 MSm3	60%

1 Consolidation of the survey data, where provided by the signatories, excluding any estimations and third-party data included in the Status Report for signatories that did not report.
2 Aggregated using market-based Scope 2 emissions where available; location-based figures were used for companies that could not provide market-based data.

APPENDIX 2 – NUMBER OF OGDC SIGNATORIES FOR WHICH SUPPORTING EVIDENCE ON QUALITATIVE OGDC INDICATORS HAS BEEN SHARED WITH EY[1]

Indicator	Yes
Scope 1 & 2 GHG Emissions Reporting	43[2]
Third Party verification of GHG data	38

1 Refer to the appendix of the OGDC Status Report for definitions of the categories used in the graphs.
2 Including public and non-public reporting.

Indicator	Fully consistent	Partially consistent
Interim Scope 1 & 2 ambitions	34	6
Interim Scope 1 & 2 action plan	34	6
Near zero methane action plan	31	7
Zero routine flaring action plan	34	5


OLACDE, 2026

References

OGDC GOVERNANCE

OGDC CEO Champions

The CEO Champions are three CEOs appointed from among the companies by the signatories. The CEO Champions represent the current proportion of national oil companies (NOCs) and international oil companies (IOCs) within the Charter, which today is two-thirds NOC and one-third IOC. Each Champion works with signatories and external stakeholders to advance the aims of the Charter.

The OGDC Secretariat

The OGDC Secretariat is a dedicated operational team from the OGCI Secretariat that supports signatories in working toward the aims of the Charter. It works in coordination with the CEO Champions, the Signatories Committee and signatories to carry out OGDC programs and projects. The Secretariat also engages with relevant external stakeholders in the energy industry and civil society to support the effective implementation and practical delivery of the Charter's aims. The Secretariat's responsibilities include coordination, support, facilitation, and monitoring of the Charter's mission.

Signatories Committee

The Signatories Committee is a broader body of senior executives drawn from signatories, composed to balance representation between IOCs and NOCs. It supports the CEO Champions and the implementation of the Charter's objectives.

Signatory companies

Signatories are engaged and consulted in the decision-making process for all significant Charter matters, including partnerships and approval of external reports. All signatory-held governance roles are voluntary and are not remunerated.



Aramco, 2026

METHODOLOGY APPENDIX

Qualitative data

Qualitative data is presented as reported by companies, reflecting their responses to the survey questions, any supplementary information provided throughout the review process, or as reported in their own publications.

For each topic, several categories exist (e.g. fully, partially consistent, etc.) reflecting the level of consistency against the Charter's language, which are all defined below and in the reporting framework. The Secretariat has categorized each response using those definitions but has not independently verified the accuracy of what companies provided.

Past results across qualitative KPIs are the same as in previous reports, with some limited restatements due to:

- **Changes in membership:** three new signatories have joined the initiative since the baseline report, and one has left. These membership changes have been incorporated into the baseline and other years, to have a consistent representation of 56 signatories across all years.
- **Non-applicable cases:** Four companies without operations have been consistently recognized as "non-applicable" for action plan KPIs in all reporting years, which was not previously the case. Additionally, two companies with only mid and downstream operations were categorized as "non-applicable" on methane and flaring action plans in all reporting years.
- **Timeline challenges:** For five companies, annual reporting cycles were still underway at the time of publication of the previous report. Where relevant, prior-year outcomes have therefore been restated to reflect subsequent publications.

It is important to note that neither improvements in the quality or quantity of data disclosed, nor the existence or disclosure of action plans constitute evidence that emissions have fallen. Nor does a "Fully consistent with the Charter" categorization mean that the actions identified are sufficient to meet the Charter's goals.

Coverage estimates

Throughout the report, coverage estimates are used to indicate the extent to which aggregate qualitative results reflect the full OGDC membership of 56 companies. Coverage is reported as a percentage of total OGDC production and total OGDC emissions (Scope 1 and 2, methane, or flaring, as relevant). The terms "total OGDC production" and "total OGDC emissions" therefore refer to estimates aggregated from individual signatory figures, rather than production or emissions attributable to OGDC as a collective entity.

Coverage percentages are calculated against the best available estimate of total OGDC values, which incorporates reported company data alongside estimations and Rystad data where required to approximate a complete dataset (full explanation under the quantitative data section below). Because those totals include estimated and external data, the coverage percentages are themselves estimates.

Detailed category definitions

REPORTING SCOPE 1 AND 2 EMISSIONS	
Category	**Definition**
Yes	The company reports its Scope 1 and 2 GHG emissions (operated or equity) in accordance with internationally recognized frameworks to OGDC and publicly.
Yes, but not public	The company reports its Scope 1 and 2 GHG emissions (operated or equity) to OGDC but not publicly.
No	The company does not report its Scope 1 and 2 GHG emissions to OGDC or publicly, or only reports one of its emission Scopes.
No information provided to this question	The company did not respond to this question or to the survey entirely.

THIRD-PARTY VERIFICATION OF SCOPE 1 AND 2 GHG DATA	
Category	**Definition**
Yes	The company has obtained a third-party verification of its Scope 1 and 2 GHG emissions (operated or equity) publicly available or has a strong track record of annually verifying Scope 1 and 2 GHG emissions expected later in this reporting year.
No	The company has not obtained independent third-party verification of its Scope 1 and 2 GHG emissions data.
No information provided to this question	The company did not respond to this question or to the survey entirely.

SCOPE 1 AND 2 2030 AMBITION	
Category	**Definition**
Fully consistent with Charter	The company has publicly disclosed Scope 1 and Scope 2 GHG emissions reduction targets (combined or separate), supported by clear interim milestones before 2030 and a defined level of ambition based on quantified reductions from a stated baseline, expressed in either absolute or intensity terms. The ambition may be on operated and/or equity basis.
Partially consistent with Charter	The company has established Scope 1 and Scope 2 GHG emissions reduction targets (combined or separate) but does not meet at least one key criterion: either the targets are not publicly disclosed, or interim milestones are defined beyond 2030 or the ambition covers a partial emission perimeter. The ambition may be operated and/or equity basis.
Not consistent with the Charter	The company has not established Scope 1 and Scope 2 GHG emissions reduction targets or has established targets that do not meet key design criteria, such as a quantified reduction ambition relative to a stated baseline, and coverage of the oil and gas activities.
No information provided to this question	The company did not respond to this question or to the survey entirely.

SCOPE 1 AND 2 2030 ACTION PLANS	
Category	**Definition**
Fully consistent with Charter	The company has identified actions to achieve its stated interim Scope 1 and 2 emissions ambition whether achieved, ongoing or near term. For EY, the Company has additionally demonstrated the ability to implement these actions.
Partially consistent with Charter	The company has identified actions to achieve its stated interim Scope 1 and 2 emissions ambition. However, the scope of emissions covered is limited.
Not consistent with the Charter	The company has not initiated the process to identify actions to achieve its stated interim Scope 1 & 2 emissions ambition.
No information provided to this question	The company did not respond to this question or to the survey entirely.
Not applicable	Question not applicable to Company because it does not operate any assets.

METHANE MITIGATION ACTION PLANS	
Category	**Definition**
Fully consistent with Charter	The company has identified actions to achieve its stated near-zero upstream methane emissions ambition whether achieved, ongoing or near term. For EY, the Company has additionally demonstrated the ability to implement these actions.
Partially consistent with Charter	The company has identified actions to achieve its stated near-zero upstream methane emissions ambition. However, the scope of emissions covered is limited.
Not consistent with the Charter	The company has not initiated the process to identify actions to achieve its stated near-zero upstream methane emissions ambition.
No information provided to this question	The company did not respond to this question or to the survey entirely.
Not applicable	Question not applicable to Company because it does not operate any upstream assets.

FLARING MITIGATION ACTION PLANS	
Category	**Definition**
Fully consistent with Charter	The company has identified actions to achieve its stated zero routine flaring ambition whether achieved, ongoing or near term. For EY, the Company has additionally demonstrated the ability to implement these actions.
Partially consistent with Charter	The company has identified actions to achieve its stated zero routine flaring ambition. However, the scope of emissions covered is limited.
Not consistent with the Charter	The company has not initiated the process to identify actions to achieve its stated zero routine flaring ambition.
No information provided to this question	The company did not respond to this question or to the survey entirely.
Not applicable	Question not applicable to Company because it does not operate any upstream assets.

Quantitative data

To provide a more complete picture of the performance of OGDC signatories over the 2023-2025 reporting period, the Secretariat undertook a structured process to address data gaps across the dataset. Survey-reported data was always prioritized and used wherever available. This includes survey data where specific adjustments were applied for calculation purposes (e.g., use of conversion factors and use of total Scope 2 instead of Scope 2 upstream for the carbon intensity calculation). However, relying exclusively on survey-reported data would have resulted in gaps in aggregate figures and would risk understating the emissions, production and operational footprint represented by the 56 signatories. To address this, a consistent hierarchy of data sources and estimation approaches was applied across all KPIs.

Despite estimating data gaps in aggregate figures, the third-party verification of quantitative aggregates covers only data reported by signatories in the 2026 data collection cycle. Estimated values, data from previous submissions or public sources, and Rystad Energy data have not been verified.

Data hierarchy

1. Data reported by companies through the 2026 reporting process
2. Data disclosed publicly
3. Estimations
4. External data from Rystad Energy

Estimations

Estimations are used throughout this report to improve completeness across the quantitative dataset. These estimation approaches were applied consistently across signatories and reporting years and were designed to prioritize company-reported data.

Estimations are used not only to improve data completeness, but also to support comparability over time. By filling gaps in company-reported data, they reduce year-to-year changes in the reporting perimeter that could otherwise distort trends in aggregate performance. As such, survey data and estimated data should be considered together when interpreting trends over time for a given KPI.

Where company-reported data was available for at least one year within the reporting period, the Secretariat sought to estimate missing years using the available company data by carrying data forward or backward to the closest available value, rather than introducing external sources. This approach was adopted to avoid artificial trends that can arise from differences in methodology between company-reported and external datasets. When estimations were used, this was clearly indicated in the report in a separate category.

External data

Where no company-reported data was available for an indicator, and none of the estimation approaches described above was possible, Rystad Energy data was used to support aggregation and trend analysis.

For some KPIs, particularly Scope 2 emissions and certain all-sector emissions indicators, equivalent external datasets were not available. Consequently, gaps remained for a limited number of companies. For the upstream carbon intensity calculation, the small number of companies represented using external Rystad emissions data therefore had no Scope 2 estimate available. To enable inclusion in aggregate upstream carbon intensity calculations, Scope 2 emissions were estimated using the average upstream Scope 2-to-Scope 1 ratio observed across reporting signatories. Resulting values remained classified as externally derived estimates.



Azule, 2026

ACKNOWLEDGMENTS

We would like to express our sincere gratitude to our signatories, whose initiative, drive and collaboration have enabled the OGDC Secretariat to continue expanding the Collaborate & Share program. Participation through 1:1 training, webinars, peer-to-peer exchanges and case study submissions underpins this initiative, helping foster learning across and beyond the oil and gas industry. In addition to our signatories, we are also grateful to our external partners, who are helping activate a culture shift to deliver long-term, lasting impact on decarbonization goals and transparency in reporting.

Contributors to the Collaborate & Share program

ADNOC, aramco, AZULE ENERGY, Bapco energies, bp, ExxonMobil, GEOPARK, GOVERNMENT HOLDINGS (PRIVATE) LIMITED, MARI ENERGIES, NNPC, ogx the energy, ऑयल इंडिया OIL INDIA, OMV, ओएनजीसी ONGC, OXY, PERTAMINA, PETRONAS, PPL 75 YEARS OF EXCELLENCE, PTTEP, repsol, SNOC, SOCAR, TotalEnergies, TURKISH PETROLEUM, Woodside Energy

Founding partner of the OGDC and host of the Secretariat

OGCI
OIL AND GAS CLIMATE INITIATIVE

ENDNOTES

1 Provisional estimate of global oil and gas production of approximately 180 Mboe/day in 2025, based on IEA indicators for oil production of 106.2 Mboe/day and global natural gas production of 73.8 Mboe/day. Source: IEA Oil Market Report (January 2026), IEA Gas Market Report Q2 2026.

2 EY's verification process is voluntary and asks companies to provide documentation, take part in interviews, and, for quantitative disclosures, to provide evidence of company-level third-party verification arrangements. See EY's verification statement for further details.

3 It is important to note that neither improvements in the quality and quantity of data disclosed, nor the existence and disclosure of action plans, constitute evidence that emissions have decreased.

4 Remarks provided on September 9, 2026, for the OGDC 2026 Status Report

5 Compared to conventional cast-in place concrete foundations.

6 World Bank, "Zero Routine Flaring by 2030 (ZRF) Initiative," 2026.

7 In last year's report, 41 companies reported 810 Mt CO2e in emissions. The two figures cover different groups of companies and are not directly comparable.

8 In the previous report, this figure could only be estimated.

9 The figure presented has been rounded up to the nearest whole number.

10 Spending in 2025 across the categories defined in the OGDC Reporting Framework, including renewable energy, electricity and heat storage, CCUS, energy efficiency projects, biofuels, blue or green hydrogen, sustainable mobility and natural climate solutions. This includes acquisitions and equity-related investments in companies and projects in these areas, and excludes natural gas projects and purchases of carbon credits. The figure reflects spending and does not represent emissions reductions achieved.

11 OGDC Secretariat engagement records. Calculated as the total number of regional engagement activities conducted during the reporting period. Figures are based on information available to the Secretariat through event registration, attendance, and participation records. The same methodology was applied throughout the reporting period. Reviewed by the OGDC Secretariat against source records October, 2026. Not subject to independent assurance.

12 OGDC Secretariat engagement records. Calculated as the aggregate number of participants in regional engagement activities during the reporting period. Figures are based on information available to the Secretariat through event registration, attendance, and participation records. The same methodology was applied throughout the reporting period. Reviewed by the OGDC Secretariat against source records October, 2026. Not subject to independent assurance.

13 OGDC Secretariat engagement records. Calculated as the number of signatories participating in the OGCI Satellite Monitoring program during the reporting period and the number of assets monitored through the program. Figure is based on program participation and asset monitoring records maintained by the Secretariat. The same methodology was applied throughout the reporting period. Reviewed by the OGDC Secretariat against source records October, 2026. Not subject to independent assurance.

14 OGDC Secretariat engagement records. Calculated as the aggregate number of companies engaged through Collaborate & Share activities, including webinars, 1:1 training, technical support, and other program engagements during the reporting period. Companies are counted once, regardless of the number of activities attended or the number of participants involved. Figure is based on participant registration, attendance and engagement records maintained by the Secretariat. The same methodology was applied throughout the reporting period. Reviewed by the OGDC Secretariat against source records October, 2026. Not subject to independent assurance.

15 OGDC Secretariat engagement records. Calculated as the number of mentorship and peer-to-peer programs delivered during the reporting period. Programs were counted once formally launched. Figure is based on program delivery records maintained by the Secretariat. The same methodology was applied throughout the reporting period. Reviewed by the OGDC Secretariat against source records October, 2026. Not subject to independent assurance.

16 OGDC Secretariat records. Calculated as the number of new Collaborate & Share modules launched on EEI during the reporting period. Figures are based on Secretariat records. The same methodology was applied throughout the reporting period. Reviewed by the OGDC Secretariat against source records October, 2026. Not subject to independent assurance.

17 OGDC Secretariat technical support records. Calculated as the total number of signatory staff participating in technical support activities and the number of technical support projects delivered during the reporting period. Figures are based on information available to the Secretariat through project participation and engagement records. The same methodology was applied throughout the reporting period. Reviewed by the OGDC Secretariat against source records October, 2026. Not subject to independent assurance.

18 OGDC Secretariat engagement records. Calculated as the total number of staff trained through Collaborate & Share 1:1 training sessions during the reporting period. Figures are based on information available to the Secretariat through event registration, attendance and participation records. The same methodology was applied throughout the reporting period. Reviewed by the OGDC Secretariat against source records October, 2026. Not subject to independent assurance.

19 Production figures are based primarily on data reported directly by signatory companies to the OGDC Secretariat. Where company-reported data was unavailable, external data sources were used to supplement gaps. Calculations are based on information available to the OGDC Secretariat as of September 2026.

20 All activities, discussions and collaborative work are conducted in accordance with applicable competition and anti-trust laws. Appropriate governance measures, moderation protocols, and compliance procedures are in place to help ensure all activities remain within these legal parameters, and participants are expected to maintain awareness of and adhere to relevant competition law requirements. Any monitoring data or information that could be considered competitively sensitive is not shared with other signatories and is published only in aggregated and anonymized form. Each signatory retains sole and independent control over its own production, investment, and commercial decisions.

21 Remarks provided on August 4, 2026, for the OGDC 2026 Status Report.

22 Carbon Limits, "How MIST simplifies methane reporting for oil & gas companies", 2025.

23 The analysis and its results were provided to Azule only.

24 Detection data for each asset is only provided to its operator.

25 The collaboration was agreed bilaterally between TotalEnergies and Oil India on commercially agreed terms between the two companies. OGDC's role was limited to providing a forum through which the experience could be shared.

26 These sessions were intended solely as forums for the exchange of technical knowledge, operational experience and best practices. They did not seek to establish, promote or advance any common industry position.

27 Remarks provided on October 28, 2026 for the OGDC 2026 Status Report.

28 Discussions focused on broad structural issues. Commercial terms, pricing, availability of capital, and other commercially sensitive matters were explicitly outside the scope of the session.

29 Any resulting arrangements are negotiated independently between the parties concerned. OGDC is not involved in setting or approving their terms. Each arrangement remains subject to the parties' own competition law assessment.

30 Remarks provided on October 27, 2026, for the OGDC 2026 Status Report.

31 Remarks provided on November 5, 2026, for the OGDC 2026 Status Report.

32 Remarks provided on October 8, 2026, for the OGDC 2026 Status Report.

33 Signatories remain free to procure advisory and technical services from any provider. OGDC's arrangements with these firms do not bind signatories in their own procurement.

34 Member company experts contributed general know-how, with no company-specific cost or performance data shared.

35 These sessions were intended solely as forums for the exchange of technical knowledge and best practices. They did not seek to establish, promote or advance any common industry position.

36 The guidance is non-binding, and each operator makes its own financing decisions independently.

37 Discussions will focus on broad issues and solutions. Commercial terms, pricing, availability of capital, and other commercially sensitive matters will explicitly be outside the scope of the session.

38 Remarks provided on September 7, 2026, for the OGDC 2026 Status Report.

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While many OGDC signatories have contributed to the development of this report, the views, assessments or positions expressed in this Status Report may not necessarily reflect the views, policies, positions or business strategies of any individual signatory. Nothing in this report should be construed as creating any commitment, obligation or representation by or on behalf of any individual signatory. Similarly, this report does not cover all relevant activities of OGDC signatories; nor do all signatories participate in all of the activities described.

All discussions and work within OGDC are conducted in accordance with applicable competition and anti-trust laws, regulations and principles. OGDC has implemented measures to help ensure that all activities are compliant with competition laws and regulations, and all persons involved are trained and expected to remain vigilant at all times to ensure such compliance. Any monitoring and sharing of potentially competitively sensitive data is done in accordance with established guidelines to ensure data is aggregated, anonymized and collated and stored in a confidential and compliant way.

This report provides information about OGDC's activities and the collective status of its signatories within the reporting scope and periods identified. Reported data should be read together with the accompanying definitions, methodologies, assumptions, reporting boundaries and explanatory notes, including the applicable OGDC Reporting Framework. The information in this report has been prepared in good faith on the basis of the data, definitions, methodologies and assumptions described in it, including the applicable OGDC Reporting Framework, and is stated as at the date of publication. To the extent permitted by law, neither OGCI Limited (as OGDC Secretariat), OGDC nor any of its signatories accepts any liability for any loss arising from any use of, or reliance on, this report.

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References to independent assurance apply only to the information, reporting periods and level of assurance specified in the relevant assurance statement. They should not be interpreted as assurance of the report as a whole.

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This document contains certain forward-looking statements – that is, statements related to future, not past events and circumstances – which may relate to the ambitions, aims, targets, plans and objectives of OGDC and/or the aggregate of its signatories. Such statements may use expressions such as "accelerate", "advance", "aim", "ambition", "expect", "plans", "strive", "target" and "will" or similar expressions intended to identify such forward-looking statements. Forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future, including changes in technology, market conditions, stakeholder expectations, regulatory developments and other factors, some of which are outside of the control of OGDC and/or its signatories. Ambitions, aims, objectives and targets are not guarantees of future performance or outcomes. Such ambitions, aims, objectives and targets may change over time in response to evolving scientific knowledge, technological developments, market conditions and legal or regulatory requirements. Further, actual results or outcomes may differ materially from those expressed or implied by such statements, depending on a variety of factors, including changes in market conditions, technological developments, public policy and regulation, economic conditions, stakeholder expectations, the availability of financing and other risks and uncertainties. Except as may be required by applicable law, neither OGCI Limited (as OGDC Secretariat), OGDC nor any of its signatories undertakes to publicly update or revise these forward-looking statements, even if experience or future changes make it clear that the projected performance, conditions or events expressed or implied therein will not be realized.