

MOL Magyar Olajes Gazipari Nyrt	
Sector	Oil & Gas
Latest full assessment published	July 2021
CDP Responder	Non-public

**2.5D=\***

ACT Score (2021)

**#17**<sub>/100</sub>

Sector Rank (2021)



**Company recommendations:**

**Targets:** The company has set a long-term decarbonisation target. However, it has not set sufficient intermediate targets. Setting regularly spaced intermediate targets will incentivise near-term actions on its longer-term goals.

**Emissions reductions and reporting:** The company's emissions contrast with its 1.5°C pathway which requires it to make substantial decreases in its emissions intensity.

**Low-carbon CapEx:** The company's CapEx reporting does not provide sufficient detail to show its financial commitment to climate mitigation. Improved disclosure will allow for this assessment.

**Transition plan:** The company can improve the elements of its transition plan by ensuring it includes medium and long-term targets, verifiable and quantifiable key performance indicators and financial commitments. The plan should be informed by scenario analysis to ensure that the plan's ambition is sufficient for a 1.5°C pathway.

For the last full ACT assessment and more information visit: [Oil and Gas Benchmark \(worldbenchmarkingalliance.org\)](https://www.worldbenchmarkingalliance.org)

Module	Last Assessment Performance (2021)	Current Performance (2023)		Module summary	Change in performance since last full assessment
Targets		Net zero target (all scopes)?	Yes	MOL has set ambitious net zero targets for its upstream scope 1 and 2 operational emissions for 2030. With a net zero target for all scopes (1,2 and 3) by 2050. MOL has set interim targets of a 30% reduction in all scope 1 and 2 emissions by 2030 and a 20% reduction of these emissions within its downstream operations by 2030.	 Improves
		Interim target(s)?	Yes		
		Targets cover all scopes?	Yes		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	MOL Group discloses emissions intensity for its refining and petrochemicals production. This emissions intensity has increased since 2020. Although emissions from scope 1 and 2 have declined, scope 3 emissions have increased since 2020.	 Worsens
		Scope 1, 2 and 3 emissions intensity disclosed?	Yes		
Low-carbon capital expenditure		Reports low-carbon CapEx?	No	MOL does not disclose total CapEx for the reporting year. However, for 2022 to 2026 MOL expects to spend USD\$3.5 billion (700 million per year) in CapEx on fuel to petchem, and low carbon technologies. It is unclear how much of this is for low-carbon technologies, or what types of technologies these will be.	 Remains the same
Transition Plan		Public transition plan?	Yes	MOL Group has established a transition plan that has a forward outlook to 2030. It establishes low-carbon products and energy efficiency programs and uses and implements scenario testing, to inform the company's transition. The plan applies to all scopes (1,2,3) to achieve the company's target of net zero by 2050.	 Improves
		Relevant expertise on the board?	No		
		Incentives linked to emissions reductions?	No		
		Financial content in plan?	Yes		
		Plan informed by scenario analysis?	Yes		

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\*ACT scores are constructed of three parts. The performance score out of 20, narrative score A – E and trend score + / = / -