

Ultrapar	
Sector	Oil & Gas
Latest full assessment published	July 2021
CDP Responder	Yes

2.3E-* **#47** /100
ACT Score (2021) **Sector Rank (2021)**



Company recommendations:

Targets: The company requires targets which are comprehensive enough to hold management to account for short, medium and long-term action to reduce emissions.

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 should establish a time-bound action plan that outlines how it will transition to a low-carbon economy. This should include 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?	No	Ultrapar's subsidiary Ipiranga is targeting a 5% reduction in scope 1 and 2 emissions by 2023. Ultrapar has not set any long or medium-term targets. The company should set emissions targets that cover all of the group's operations and include scope 3 emissions.	 Worsens
		Interim target(s)?	No		
		Targets cover all scopes?	No		
		All targets SBTi 1.5°C validated?	No		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	The company reports the scope 1 and 2 emissions intensity for its subsidiaries separately. Ultracargo's emissions intensity decreased significantly from 2020-2021 however Ultragaz's intensity increased and Ipiranga's remained constant. Ultrapar has increased its absolute emissions between 2019 and 2021 across all scopes.	 Remains the same
		Scope 1, 2 and 3 emissions intensity disclosed?	No		
Low-carbon capital expenditure		Reports low-carbon CapEx?	No	The company does not disclose low-carbon CAPEX.	 Remains the same
Transition Plan		Public transition plan?	No	Ultrapar has not taken significant steps to improve its transition planning. The company has not published a transition plan and provides limited detail about actions it plans to take to reduce its emissions. The company has not conducted scenario testing to inform its transition planning.	 Remains the same
		Relevant expertise on the board?	No		
		Incentives linked to emissions reductions?	Yes		
		Financial content in plan?	No		
		Plan informed by scenario analysis?	No		

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