

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

3.5E-*
ACT Score (2021)

#35_{/100}
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: To remain aligned with its 1.5°C pathway, the company needs to continue to reduce its emissions intensity at the current rate.

Low-carbon CapEx: To align with a 1.5°C scenario the company should significantly increase the proportion of its total CapEx spend invested in low-carbon and carbon removal technologies.

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.

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)?	No	ConocoPhillips aims to reduce its scope 1 and 2 emissions by between 40-50% by 2030, compared to 2016. It aims to achieve net-zero emissions by 2050 for scope 1 and 2. It has not set any scope 3 targets. The company is aiming for zero routine flaring by 2025.	 Improves
		Interim target(s)?	Yes		
		Targets cover all emissions?	No		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	ConocoPhillips reports that its emissions intensity decreased by 22% between 2020 and 2021. This decrease is the result of a drop in production values as the absolute scope 1 emissions increased in the same period. Therefore, it is unclear if this decrease will continue. The company does not report scope 3 emissions.	 Improves
		Scope 1, 2 and 3 emissions intensity disclosed?	No		
Low-carbon capital expenditure		Reports low-carbon CapEx?	Yes	While the company's low-carbon CapEx spending has increased slightly for the three year period between 2018 and 2020, the total CapEx has also increased. In 2020, it is estimated that ConocoPhillips spent only 1% of CapEx on low-carbon technologies.	 Remains the same
Transition Plan		Public transition plan?	Yes	ConocoPhillips uses scenario analysis to inform its transition plan. The company has limited disclosure on how it plans to achieve its net zero ambition in the long-term. There is no indication that scope 3 emissions are included in transition planning. ConocoPhillips' transition plan focuses on energy efficiency and methane detection and reduction.	 Remains the same
		Relevant expertise on the board?	Yes		
		Incentives linked to emissions reductions?	Yes		
		Financial content in plan?	No		
		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 + / = / -