

| APA (formerly Apache Corporation) | |
|-----------------------------------|-----------|
| Sector | Oil & Gas |
| Latest full assessment published | July 2021 |
| CDP Responder | No |

2.0E-* **#54**_{/100}
ACT Score (2021) **Sector Rank (2021)**



Company recommendations:

Targets: To be effective the company requires targets which account for the majority of its emissions.

Emissions reductions and reporting: To align with its 1.5°C pathway, the company needs to continue to reduce its emissions intensity at the current rate.

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://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 | APA has set two new targets; a 40% reduction in upstream flaring in Egypt by end-of-year 2022 and to deliver projects that eliminate more than 1 million tonnes of CO2e emissions annually by year-end 2024. Since achieving the initial methane reduction target in 2019, methane emissions have increased. The scope has not been set on its other target. | Improves |
| | | Interim target(s)? | No | | |
| | | Targets cover all emissions? | No | | |
| Emissions reductions and reporting | | Scope 1 and 2 emissions intensity disclosed? | Yes | APA's emissions intensities have dropped steadily since 2015. Between 2021 and 2020, intensity dropped 12.6% from 15.9 tCO2e/Mboe in 2020 to 13.9 tCO2e/mboe. However, between 2021 and 2020 methane emissions intensity increased by 7%. | Improves |
| | | Scope 1, 2 and 3 emissions intensity disclosed? | No | | |
| Low-carbon capital expenditure | | Reports low-carbon CapEx? | No | APA continues to not report their low-carbon CapEx figures. | Remains the same |
| Transition Plan | | Public transition plan? | No | APA have a limited transition plan, with an emission reduction target for methane and to "eliminate" 1 million tonnes CO2e by 2024. Scenario analysis was conducted, but it is unclear how this informs the transition plan. The board also still do not have relevant expertise on climate change. | 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? | 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 + / = / -