

Chesapeake Energy Corp	
Sector	Oil & Gas
Latest full assessment published	July 2021
CDP Responder	No

3.2E-* **#40**_{/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: The company's activity and emissions reporting does not provide sufficient detail to give a full view of its decarbonisation progress and plans. Improved disclosure will allow for this assessment.

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	In 2021, Chesapeake set a target to reduce its scope 1 and 2 emissions by 100% by 2035. The company also aims to reduce its scope 1 & 2 emissions intensity to 3.0 Mt CO2e/gross mboe produced by 2025 (from 4.6 tCO2e/mboe in 2021). The company does not include its scope 3 emissions in its targets.	 Improves
		Interim target(s)?	Yes		
		Targets cover all emissions?	No		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	Between 2017 and 2021, the company's scope 1 emissions intensity has continuously declined. The company began reporting its scope 2 and 3 emissions in 2020.	 Improves
		Scope 1, 2 and 3 emissions intensity disclosed?	Yes		
Low-carbon capital expenditure		Reports low-carbon CapEx?	No	The company does not disclose what proportion of its capital expenditure it invests in low-carbon technologies and mitigation technologies or CCUS or removal technologies. Chesapeake committed to spend more than \$30 million on ESG-related initiatives by year-end 2022. Most of this investment is dedicated to retrofitting pneumatic devices.	 Remains the same
Transition Plan		Public transition plan?	No	Chesapeake only publishes some elements of transition planning. Financial content is not included, and short- and long-term actions are not clearly defined. The company has used scenarios to understand risks and opportunities. However, no evidence is found that the analysis informed the company's transition planning.	 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?	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 + / = / -