

Exxon Mobil	
Sector	Oil & Gas
Latest full assessment published	July 2021
CDP Responder	No

2.2E-*

ACT Score (2021)

#49_{/100}

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: 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	Exxon Mobil has set new emission reduction targets, including a Net Zero aim by 2050 for scope 1 and 2 emissions only. The company has also set interim goals for 2030 including reducing methane (70-80%), flaring (60-70%), upstream (40-50%) and corporate-wide (20-30%) emission intensities from 2016. No scope 3 targets have been set.	 Improves
		Interim target(s)?	Yes		
		Targets cover all emissions?	No		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	The company's emission intensity has decreased for scope 1 and 2 between 2019 and 2022 by 9% in total, meaning average 3% year-on-year change. Evidence has not been found to suggest that the company is sufficiently decreasing its total scope 1,2 and 3 emission intensity.	 Improves
		Scope 1, 2 and 3 emissions intensity disclosed?	Yes		
Low-carbon capital expenditure		Reports low-carbon CapEx?	No	Exxon Mobil plans to invest \$17bn between 2022-2027 in 'lower emissions initiatives'. This is an increase in comparison to its previous plan. However, more transparency is needed around hydrogen and biofuel technologies and feedstocks to determine if these activities can be considered low-carbon.	 Remains the same
Transition Plan		Public transition plan?	Yes	Exxon Mobil has increased the ambition of its transition plan by setting a 2050 Net Zero aim and 2030 interim targets. The company is investing in technologies such as Carbon Capture and Storage, blue hydrogen and biofuels, of which it plans to produce 200,000 barrels per day by 2030. Less detail can be found in transition planning after 2030.	 Improves
		Relevant expertise on the board?	Yes		
		Incentives linked to emissions reductions?	Yes		
		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 + / = / -