

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

**1.4E-\***

ACT Score (2021)

**#64**<sub>/100</sub>

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 (all scopes)?	No	HollyFrontier did not have any emissions reduction targets in the previous assessment. The company now has a target to reduce its scope 1 and 2 emissions intensity by 25% by 2030. However, the company still does not have a net-zero target, scope 3 target or sufficient interim targets.	 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 emissions intensity has decreased to 33 kMT CO2e/MMBBL in 2021 from 37 in 2019. Overall, the company's emissions intensity remains the same.	 Remains the same
		Scope 1, 2 and 3 emissions intensity disclosed?	No		
Low-carbon capital expenditure		Reports low-carbon CapEx?	No	The company's low-carbon CapEx in 2019 and 2021 both include first-generation biofuels as renewable diesel and thus cannot be considered for this assessment.	 Remains the same
Transition Plan		Public transition plan?	Yes	The company has elements of a public transition plan. Oversight of climate change is not linked to relevant expertise. In 2022 incentives were not linked to climate metrics, but the company aims to link 33% in 2023. There is no financial content in the transition plan and it is not informed by scenario testing. Overall, it has remained the same.	 Remains the same
		Relevant expertise on the board?	No		
		Incentives linked to emissions reductions?	No		
		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 + / = / -