

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

OE-*

ACT Score (2021)

#100/100

Sector Rank (2021)



Company recommendations:

Targets: To be effective the company requires targets which account for the majority of its emissions. The company should set long-term targets supported by 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 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	PBF Energy is yet to set any emissions reduction targets. Although the company reports that it aims to continue with environmental compliance, inclusive of emissions reductions and improvements, no emissions reduction targets have been set.	 Remains the same
		Interim target(s)?	No		
		Targets cover all emissions?	No		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	No	PBF Energy reports its scope 1 and 2 emissions between 2019-2021, along with its midstream oil production volume. Based on this data, the company's emissions intensity continues to increase- at a rate of 9.3% annually between 2019-2021, compared to 2.7% annually between 2014-2019.	 Worsens
		Scope 1, 2 and 3 emissions intensity disclosed?	No		
Low-carbon capital expenditure		Reports low-carbon CapEx?	Yes	PBF Energy reported a total CapEx spend of USD 1,010.9 million. 13.8% of the company's total CapEx was invested in low-carbon technologies, e.g. renewable diesel projects. In the previous assessment in 2021, PBF Energy had not reported its total CapEx on low-carbon technologies.	 Improves
Transition Plan		Public transition plan?	No	PBF Energy is yet to develop a transition plan. As such, the company still does not report any relevant measures for success, financial content, short- and long-term actions, the scope of any such plans and the role of carbon pricing in the plan.	 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 + / = / -