

Teekay	
Sector	Transport
Last full assessment published	October 2022
CDP Responder	No

1D-* **#64/90**
ACT Score (2022) **Sector Rank (2022)**



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 activity and emissions reporting do not provide sufficient detail to give a full view of its decarbonisation progress and plans. Improved disclosure will allow for this assessment.

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. 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: [Transport Benchmark | World Benchmarking Alliance](https://www.worldbenchmarkingalliance.org/transport-benchmark)

Module	Last Assessment Performance (2022)	Current Performance (2023)		Module summary	Change in performance since last full assessment
		Question	Answer		
Targets		Net zero target (all scopes)?	No	Teekay is aiming to reduce its scope 1 fleet-wide emissions intensity by 40% by 2030, compared to 2008. It has also set a target to reduce emissions by 50% by 2050. The company's targets could not be assessed as its base year emissions data was not disclosed. It is also unclear whether the company plans to use offsets to reach its targets and what percentage of its targets will be achieved through the use of offsets.	 Remains the same
		Interim target(s)?	Yes		
		Targets cover all emissions?	No		
		All targets SBTi 1.5°C validated?	No		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	No	Teekay does not disclose sufficient activity data to meaningfully assess its performance against its 1.5°C pathway or carbon budgets.	 Remains the same
		Scope 1, 2 and 3 emissions intensity disclosed?	N/a		
Transition Plan		Public transition plan?	Yes	Teekay has identified small-scale, short-term actions to improve its fleet efficiency. However, it has not set longer-term or more impactful objectives. Its transition plan lacks financial commitment and has not been developed using scenario analysis. The company transports crude oil and shows no intention to reduce this business activity.	 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 + / = / -