

| California Resources Corporation | |
|----------------------------------|-----------|
| Sector | Oil & Gas |
| Latest full assessment published | July 2021 |
| CDP Responder | Yes |

2.1D-* **#26**_{/100}
ACT Score (2021) **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. 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)? | Yes | Since the previous assessment, CRC has set a 2045 net zero target, which covers its scope 1, 2 and 3 emissions. The company is currently not on track to meet this target. As the company does not specify the extent to which it plans to use offsets to achieve this target it also cannot be scored for its alignment with its 1.5°C pathway. | Remains the same |
| | | Interim target(s)? | No | | |
| | | Targets cover all emissions? | Yes | | |
| Emissions reductions and reporting | | Scope 1 and 2 emissions intensity disclosed? | Yes | CRC's scope 1, 2 and 3 emissions intensity has slightly increased since 2018. In contrast to its 1.5°C pathway the company's emissions are projected to remain static for the next five years. | Worsens |
| | | Scope 1, 2 and 3 emissions intensity disclosed? | Yes | | |
| Low-carbon capital expenditure | | Reports low-carbon CapEx? | No | The company does not report any data on its low-carbon CapEx spending in the reporting year or its planned spending for the next five years. | Remains the same |
| Transition Plan | | Public transition plan? | Yes | CRC is largely relying on carbon capture and storage to reduce its emissions. However, it has not yet begun injecting CO2 in its Carbon TerraVault project. The company also has not committed to stopping oil and gas exploration. The company's plans don't extend beyond 2027. | 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? | 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 + / = / -