

# [***ExxonMobil Announces Emission Reduction Plans; Expects to Meet 2020 Goals***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:61HH-6V11-DXY3-027K-00000-00&context=1516831)

Business Wire

December 14, 2020 Monday 2:00 PM GMT

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**Length:** 988 words

**Dateline:** IRVING, Texas

**Body**

ExxonMobil said today it plans further reductions in greenhouse gas ***emissions*** over the next five years to support the goals of the Paris Agreement and anticipates meeting year-end 2020 reductions.

ExxonMobil plans to reduce the intensity of operated upstream greenhouse gas ***emissions*** by 15 to 20 percent by 2025, compared to 2016 levels. This will be supported by a 40 to 50 percent decrease in methane intensity, and a 35 to 45 percent decrease in flaring intensity across its global operations. The ***emission*** reduction plans, which cover Scope 1 and Scope 2 ***emissions*** from operated assets, are projected to be consistent with the goals of the Paris Agreement. The company also plans to align with the World Bank's initiative to eliminate routine flaring by 2030.

"These meaningful near-term ***emission*** reductions result from our ongoing business planning process as we work towards industry-leading greenhouse gas performance across all our business lines," said Darren Woods, chairman and chief executive officer of Exxon Mobil Corporation. "We respect and support society's ambition to achieve net zero ***emissions*** by 2050, and continue to advocate for policies that promote cost-effective, market-based solutions to address the risks of climate change."

ExxonMobil's plans will leverage the continued application of operational efficiencies, and ongoing development and deployment of lower-***emission*** technologies.

The plan is the result of several months of detailed analysis and includes input from shareholders.

Other measures include:

* Continued investments in lower-***emission*** technologies, such as carbon capture, manufacturing efficiencies, and advanced biofuels

1. Increased cogeneration capacity at manufacturing facilities
2. Continued support for sound policies that put a price on carbon
3. Continued accounting for environmental performance as part of executive compensation.

ExxonMobil will also provide Scope 3 ***emissions*** on an annual basis, but notes that reporting of these indirect ***emissions*** does not ultimately incentivize reductions by the actual emitters. Meaningful decreases in global greenhouse gas ***emissions*** will require changes in society's energy choices coupled with the development and deployment of affordable lower-***emission*** technologies.

Since 2000, the company has invested more than $10 billion researching, developing and deploying lower-***emission*** technologies, including nearly $3 billion at cogeneration facilities that more efficiently produce electricity and reduce related ***emissions***.

In 2018, ExxonMobil announced plans to achieve by year-end 2020, a 15 percent decrease in methane ***emissions*** and a 25 percent reduction in flaring, compared with 2016 levels. The company anticipates meeting both by year end. Detailed ***emissions*** performance is reported in annual publications, including the Energy and Carbon Summary.

The company has supported the Paris Agreement from its inception and continues to support U.S. government participation in the framework. ExxonMobil assesses its business strategy and plans against a range of scenarios, including those that meet the objectives of the Paris Agreement, which assume progress in technologies, infrastructure and government policies related to climate change.

The company supported the Oil and Gas Climate Initiative's announcement to reduce methane and carbon intensity for upstream operations. It also deployed new technologies throughout its operations to reduce flaring and methane ***emissions***, while working to test [*new technologies*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fcorporate.exxonmobil.com%2FNews%2FNewsroom%2FNews-releases%2F2020%2F0409_ExxonMobil-field-testing-new-comprehensive-methane-monitoring-technologies&esheet=52347626&newsitemid=20201214005262&lan=en-US&anchor=new+technologies&index=1&md5=ddc58a87943d848e60a60ca3a9371f56) to detect and measure fugitive ***emissions***. ExxonMobil publicly supports the regulation of methane from new and existing sources and issued a [*methane regulatory framework*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fcorporate.exxonmobil.com%2F-%2Fmedia%2FGlobal%2FFiles%2Fnewsroom%2Fpublications-and-reports%2FMitigating-Methane-Emissions-from-the-Oil-and-Gas-Industry-Model-Regulatory-Framework.pdf&esheet=52347626&newsitemid=20201214005262&lan=en-US&anchor=methane+regulatory+framework&index=2&md5=55e50e978cfec31e41489abb6eca0859) for governments to consider as they draft new policies.

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy companies, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. To learn more, visit [*exxonmobil.com*](https://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.exxonmobil.com%2F&esheet=52347626&newsitemid=20201214005262&lan=en-US&anchor=exxonmobil.com&index=3&md5=7c8e32c6f04f3452c33c1594e2abe44a) and the [*Energy Factor*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fenergyfactor.exxonmobil.com%2F&esheet=52347626&newsitemid=20201214005262&lan=en-US&anchor=Energy+Factor&index=4&md5=2a8cb497630bc3fe71bd1c88f55e9ad6) .

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Cautionary Statement

Statements of future events, goals or conditions in this release are forward-looking statements. Actual future results, including project plans and timing, future reductions in ***emissions*** and ***emissions*** intensity, and the impact of operational and technology efforts could vary depending on the ability to execute operational objectives on a timely and successful basis; changes in laws and regulations including international treaties and laws and regulations regarding greenhouse gas ***emissions*** and carbon costs; trade patterns and the development and enforcement of local, national and regional mandates; unforeseen technical or operational difficulties; the outcome of research efforts and future technology developments, including the ability to scale projects and technologies on a commercially competitive basis; changes in supply and demand and other market factors affecting future prices of oil, gas, and petrochemical products; changes in the relative energy mix across activities and geographies; the actions of competitors; changes in regional and global economic growth rates and consumer preferences; the pace of regional and global recovery from the COVID-19 pandemic and actions taken by governments and consumers resulting from the pandemic; changes in population growth, economic development or migration patterns; and other factors discussed in this release and in Item 1A. "Risk Factors" in ExxonMobil's Annual Report on Form 10-K for 2019 and subsequent Quarterly Reports on Forms 10-Q, as well as under the heading "Factors Affecting Future Results" on the Investors page of ExxonMobil's website at [*www.exxonmobil.com*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.exxonmobil.com%2F&esheet=52347626&newsitemid=20201214005262&lan=en-US&anchor=www.exxonmobil.com&index=7&md5=e5a3c5d4782d2699f7f7ec5b268b21a3) .

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**Load-Date:** December 14, 2020

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