

# [***Phillips 66 Publishes 2022 Sustainability Report; Report chronicles the company's efforts to deliver on its commitment to be one of best operators and advance a lower-carbon future***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:65S3-5HS1-DXY3-024D-00000-00&context=1516831)

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Phillips 66 (NYSE: PSX) released its [*2022 Sustainability Report*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.phillips66.com%2Fsustainability&esheet=52759124&newsitemid=20220622005945&lan=en-US&anchor=2022+Sustainability+Report&index=1&md5=57d22a642229bd39474c24405c372a9e) on Thursday, giving a comprehensive account of its efforts to be one of the safest and most reliable operators in the energy industry and deliver on its commitment to advance a lower-carbon future.

"We are experts in making and moving the energy of today, and we are motivated by the opportunities we see all around us to optimize our businesses to thrive as energy systems evolve," wrote Phillips 66 Chairman and CEO Greg Garland and President and COO Mark Lashier in a joint letter introducing the report. "That's why we are strengthening our core businesses, expanding our digital capabilities, using technology to improve operating efficiencies and transforming our organization to increase productivity.

"We have ambitious goals, and we're taking deliberate steps to achieve them."

The company assessed its operations against numerous criteria for its 2022 report, including, for the first time, those set forth by the Global Reporting Initiative, an independent organization that provides the world's most widely used standards for sustainability reporting. The results offer a transparent look at the company today - with refineries in the U.S. and Europe, 22,000 miles of pipeline systems under its management, a petrochemical joint venture and a global network of fueling outlets that distribute its energy products - and how it plans to thrive tomorrow and beyond.

Some of the tangible steps taken by the company toward its 2030 and 2050 greenhouse gas ***emissions*** reduction targets, which both were announced within the last 12 months, include:

* Introducing the company's new Emerging Energy organization, which is focused on renewable fuels, batteries, carbon capture and hydrogen

1. Advancing its Rodeo Renewed project, which upon completion will be one of the world's largest renewable fuels facilities
2. Making history at its Humber Refinery, the first U.K. refinery to manufacture and supply sustainable aviation fuel at scale
3. Investing in the U.S. battery supply chain to enable electric-vehicle growth
4. Establishing a joint venture to build a network of low-carbon hydrogen fueling stations in Europe

The report, published on [*Phillips66.com*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.phillips66.com%2Fsustainability&esheet=52759124&newsitemid=20220622005945&lan=en-US&anchor=Phillips66.com&index=2&md5=b9c988d67b1a7cc03f6fe2e5427b73dc) , includes the company's position on climate change and an updated analysis, as well as disclosures based on the Task Force on Climate-related Financial Disclosures (TCFD) framework.

To view Phillips 66's 2022 Sustainability Report, go to [*phillips66.com/sustainability*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.phillips66.com%2Fsustainability&esheet=52759124&newsitemid=20220622005945&lan=en-US&anchor=phillips66.com%2Fsustainability&index=3&md5=c52d614d956756994d622e7c58a84649) .

About Phillips 66

Phillips 66 (NYSE: PSX) manufactures, transports and markets products that drive the global economy. The diversified energy company's portfolio includes Midstream, Chemicals, Refining, and Marketing and Specialties businesses. Headquartered in Houston, Phillips 66 has employees around the globe who are committed to safely and reliably providing energy and improving lives while pursuing a lower-carbon future. For more information, visit [*phillips66.com*](https://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.phillips66.com%2F&esheet=52759124&newsitemid=20220622005945&lan=en-US&anchor=phillips66.com&index=4&md5=137fae8b5bedef0f81c04130dc08bd51) or follow @Phillips66Co on [*LinkedIn*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.linkedin.com%2Fcompany%2Fphillips66co&esheet=52759124&newsitemid=20220622005945&lan=en-US&anchor=LinkedIn&index=5&md5=4da462cc5ebaeb0a4a941d1a5855ca2c) or [*Twitter*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Ftwitter.com%2FPhillips66Co&esheet=52759124&newsitemid=20220622005945&lan=en-US&anchor=Twitter&index=6&md5=4170c7922bb3423925ba08860b91c779) .

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