

# The Middle East & Africa Forum for Sustainability Leaders

## Views You Can Use

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### ADNOC Accelerates its Net Zero Ambition to 2045

These new targets mark a new chapter in our transformational journey to a lower carbon future and builds on an established legacy as a responsible global energy provider. We've brought our net zero ambition forward to 2045 and set a goal to achieve zero methane emissions by 2030. This is all in recognition of the clear and urgent need to reduce carbon emissions across the industry. We've placed sustainability at the heart of our long-term strategy, with targeted investments in growing our low carbon solutions. This includes Investing in renewables, building a global hydrogen value chain, and deploying innovative climate technologies. In addition, we are advancing nature-based solutions and progressing our efforts of planting mangroves in the UAE. This is in support of our committed target of planting 10mn mangroves by 2030. Our investments in decarbonization go back decades. We've invested billions of dollars in decarbonization and sustainability projects since the company's inception. We've made an initial allocation of \$15bn to expedite the implementation of our decarbonization initiatives, which is also in service of achieving our long term 2045 ambition.

### Achieving Zero Methane Emissions by 2030

Methane abatement is critical to mitigating the adverse effects of climate change, given its higher contribution towards global warming when compared to CO<sub>2</sub>. We've already made great strides towards eliminating flaring of natural gas across our operations. This comes from a zero routine flaring policy that we've established back in the 2000s. That was a major milestone on our pathway to eliminate flaring and reduce methane emissions. It's a fact that's already recognized by the World Bank's Global Gas Flaring Tracker report, which annually lists the UAE as having one of the lowest flaring volumes and intensities amongst oil and gas producing countries. We are proud to report that our 2022 methane emissions for our operated oil and gas assets is already 6% lower than it was in 2021. Furthermore, we've committed to a methane intensity target to not exceed 0.15% by 2025, which is already the lowest in the Middle East. Achieving zero methane emissions by 2030 will require collaboration and partnerships. We intend to leverage that through our membership in The Oil and Gas Methane Partnership 2.0. You can't manage what you can't measure. This partnership offers ADNOC and its members an understanding of our methane emissions sources, which enables us to enhance our methane monitoring and our intervention strategies through deployment of advanced technology.