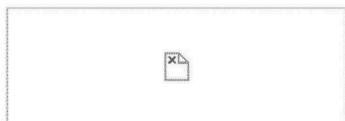


Date: Friday, March 26 2021 11:59 AM
Subject: FW: API Outlines Path for Low-Carbon Future in New Climate Action Framework
From: Amanda E. Eversole
To: Rob Engstrom ([REDACTED]@ABA.com) <[REDACTED]@ABA.com>;
Sharing our press release. LMK if anyone at ABA would like to talk in more detail.

TY!

From: API Press [REDACTED]@api.org>
Sent: Thursday, March 25, 2021 12:06 PM
To: Amanda E. Eversole <[REDACTED]@api.org>
Subject: API Outlines Path for Low-Carbon Future in New Climate Action Framework

[Click here to read this release online](#)



NEWS RELEASE

API Outlines Path for Low-Carbon Future in New Climate Action Framework

Industry Endorses Carbon Pricing; Supports Policies to Unleash Technology and Innovation

WASHINGTON, March 25, 2021 – The American Petroleum Institute (API) today released a robust policy framework of industry and government actions to address the risks of climate change while meeting the world's long-term energy needs. Ahead of the 26th Conference of the Parties (COP26), API shared analysis, initiatives and policy solutions to build on the progress the U.S. has made in driving emissions to generational lows, including accelerating technology and innovation; further mitigating emissions from operations; endorsing a carbon price policy; advancing cleaner fuels and driving climate reporting.

"Confronting the challenge of climate change and building a lower-carbon future will require a combination of government policies, industry initiatives and continuous innovation," API President and CEO Mike Sommers said. "America has made significant progress in reducing emissions to generational lows, but there's more work to do, and there's nobody better equipped to drive further progress than the people who solve some of the world's toughest energy problems every day. As our industry accelerates efforts to advance groundbreaking technologies, reduce emissions and drive transparent and consistent climate reporting, we urge lawmakers to support market-based policies that foster innovation, including carbon pricing."

API and its members support climate actions in the following five areas:

Accelerate Technology and Innovation to reduce emissions while meeting growing energy needs.

- Fast-track the commercial deployment of carbon capture, utilization and storage (CCUS).
- Advance hydrogen technology, innovation and infrastructure.
- Advocate for the full appropriations of funds for research, development and deployment (RD&D) programs authorized in the bipartisan Energy Act of 2020.

Further Mitigate Emissions from Operations to accelerate environmental progress.

- Advance direct regulation of methane from new and existing sources.

- Develop a refinery carbon reduction program for API member companies.
- Deliver flaring reduction results as part of The Environmental Partnership's flare management program.

Endorse a Carbon Price Policy to drive economy-wide, market-based solutions.

- Advocate for sensible legislation that prices carbon across all economic sectors while avoiding regulatory duplication.

Advance Cleaner Fuels to provide lower-carbon choices for consumers.

- Develop markets for differentiated U.S. natural gas.
- Support policies to advance lower-carbon electricity.
- Reduce lifecycle emissions in the transportation sector.

Drive Climate Reporting to provide consistency and transparency.

- Expand ESG reporting guidance for the natural gas and oil industry.
- Develop a concise, minimum template of core greenhouse gas emissions indicators providing relevant information and enhancing consistency and comparability in reporting.
- Build on API compendium of GHG emissions methodologies for the natural gas and oil industry.

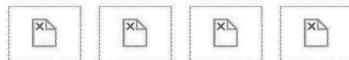
Read API's climate action framework [here](#) and a fact sheet [here](#).

API represents all segments of America's natural gas and oil industry, which supports more than ten million U.S. jobs and is backed by a growing grassroots movement of millions of Americans. Our 600 members produce, process and distribute the majority of the nation's energy, and participate in *API Energy Excellence*, which is accelerating environmental and safety progress by fostering new technologies and transparent reporting. API was formed in 1919 as a standards-setting organization and has developed more than 700 standards to enhance operational and environmental safety, efficiency and sustainability.

To learn more about API and the value of oil and natural gas, please visit API.org.

Contact API's media team at [REDACTED]@api.org

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