To: Fielder, JP @bp.com] Cc: Streett, Mary @bp.com]; Ellis, Joe @bp.com]; Miner, Robert @bp.com]; Nicholas, David @bp.com]; Woods, Rache uk.bp.com]; Grainger, Phi puk.bp.com]; Hicks, Joshua @bp.com] Morrell, Geoff[/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP From: (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN: Thur 13/05/2021 5:40:47 AM (UTC) Sent: Subject: Re: for awareness: API op-ed in WaPo **Redacted - First Amendment**

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From: Fielder, JP < @bp.com> Sent: Wednesday, May 12, 2021 7:53:59 PM To: Morrell, Geoff @bp.com> Cc: Streett, Mary @bp.com>; Ellis, Joe < @bp.com>; Miner, Robert @bp.com>; Nicholas, David H @bp.com>; Woods, Rachel < @uk.bp.com>; Grainger, Phil < Puk.bp.com>; Hicks, Joshua bp.com>

Subject: for awareness: API op-ed in WaPo

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THE WASHINGTON POST

Tackling Climate Change with a Collaborative Approach

By Mike Sommers, American Petroleum Institute, President and Chief Executive Officer

Together, we can build a lower-carbon energy future.

The new administration's first 100 days in office were marked by aggressive action on two fronts—the coronavirus pandemic and climate change. Addressing the latter, the president rejoined the Paris Agreement, convened a global leaders' summit and strengthened America's commitment to emissions reductions. The nation is now tasked with squaring policy objectives with practical solutions.

But details from the administration continue to be forthcoming. The president may have said "jobs" more than 40 times during his first televised address to Congress, but he mentioned "energy" only twice. Left unsaid was exactly how he plans to meet his pledge to cut emissions in half, bring carbon capture technology to scale or modernize existing energy infrastructure. On these critical issues and beyond, the natural gas and oil industry's new action-oriented framework offers ideas on how we can work together to find the answers we need.

We've seen what's possible when public-private partnerships, cutting-edge technology and a nimble regulatory environment are unleashed during a pandemic. Because scientists, frontline heroes, volunteers and philanthropists worked together, we are now vaccinating Americans in record numbers, the U.S. economy is recovering, and better days are ahead.

Tackling climate change while ensuring a growing global population has access to affordable, reliable fuels will require a similar resolve and shared commitment. We will need to produce more energy and meaningfully advance environmental progress.

Addressing this dual challenge will require collaboration across every sector—corporations, nonprofits and governments alike. As we work toward this common goal, the natural gas and oil industry will do our part by bringing the scale of our businesses and expertise to bear on this issue.

Bipartisan majorities of American voters agree that holistic climate solutions should involve the participation of private sector innovators and industry experts, alongside federal policymakers. Because natural gas and oil will still account for nearly half of the world's energy mix by 2040, our industry will play an essential role in building a sustainable and achievable energy future.

With the American Petroleum Institute's <u>Climate Action Framework</u>, we are prepared to deliver workable solutions. This new policy framework outlines the industry and government actions required to tackle climate change, while meeting the world's long-term energy needs. Our member companies are committed to putting carbon capture technology to work. We are also endorsing economy-wide carbon pricing legislation and a variety of other policies to encourage innovation.

Action-Driven Approach

We're taking action and implementing changes, rather than endlessly debating a single-solution approach. The investments we've made and the progress we've overseen reflect the industry's understanding of the urgency—and the opportunity—of fighting climate change, while maintaining America's position as a global energy leader.

Here are just some of the initiatives we're working on:

- Natural gas and oil companies worldwide are investing in large-scale carbon capture and sequestration
 projects. <u>Twenty-six commercial carbon capture sites</u> are already up and running today, capable of storing
 nearly <u>40 million metric tonnes</u> of carbon dioxide each year. That's the equivalent of taking nearly nine million
 cars off the road. Dozens of new carbon capture projects have been announced since 2017. When complete,
 they will bring triple the world's carbon dioxide capture capacity.
- Our industry is continuously launching groundbreaking sustainability initiatives, designed to produce more energy with fewer emissions. Take <u>a new bioenergy production project</u> in Mendota, California. The plant, a joint effort between energy companies and a technology giant, will convert agricultural waste, such as almond trees, into energy. More than 99 percent of the carbon created during the energy-generation process will be stored underground. When completed, the facility is expected to remove nearly 275,000 metric tonnes of carbon dioxide annually—roughly the equivalent of eliminating the carbon footprint of 65,000 American homes. It's one of dozens of projects natural gas and oil companies are bringing to life.
- We are also focused on reducing methane emissions across the energy supply chain. At a Colorado_university, energy companies collaborate with top academics and environmental groups to develop and deploy new technologies to improve operating performance. Additionally, The Environmental Partnership—a coalition of top U.S. natural gas and oil producers—was established in 2017 to encourage innovation and information sharing to drive sustainability. Their work contributed to nearly 70 percent cuts in methane emissions rates in five of the nation's largest production regions from 2011 to 2018, even as natural gas production tripled during the same period.

Collaboration Reimagines the Impossible

The common thread through these efforts is cross-sector collaboration. When problem-solvers from energy companies, environmental groups and government agencies work together, barriers give way to real progress.

History has shown us time and again that unique partnerships can redefine what's possible. Examples abound in recent history, most notably the development of multiple coronavirus vaccines in less than one year. The wonder of the Mars rover is another one: United Launch Alliance, a joint venture from two aerospace companies, teamed up with the U.S. government to help the world explore the Red Planet like never before. And a half-century ago, the U.S. government joined forces with academic institutions to develop the internet.

None of these endeavors would have happened without a policy environment that encourages, rather than stifles, innovation. The right policies will unleash an era of energy innovation.

For starters, American needs an across-the-board infrastructure approach, one that reinvests in roads, bridges and export terminals, as well as energy pipelines, storage facilities and carbon capture projects. And with an economy-wide price on carbon and market-based policies to advance lower-carbon electricity, we can further reduce emissions from domestic energy operations—and then share our innovation with trading partners around the globe.

It's critical that we encourage input from every sector so that we can move forward together, rather than stand in place apart. Too much is at stake to do otherwise—we cannot afford inaction. Let's work together to provide the energy for the world's growing population, while protecting the planet we share.