Oil & Gas Upstream & Integrated

Driving forces
Among upstream and integrated oil and gas companies, there is a need to develop corporate strategies that consider the transition to low-carbon economies. Investors are increasingly linking climate strategy to corporate governance. At the same time, companies need to ensure that their current businesses can generate cash flows to cover investment and dividend requirements and weather significant near-term demand fluctuations as COVID-19 continues to affect consumer behavior. In the upstream segment, this requires diversifying to new growth opportunities in natural gas and renewable energies such as wind and solar. In downstream operations, cost competitiveness is closely linked to environmental and health and safety excellence. In this context, the industry’s top performers are those able to manage a broad set of environmental, health and safety, ethical conduct and stakeholder risks. Taking these risks into account is aligned with diversifying the fuel mix and moving toward a low-carbon future that will likely feature much stricter regulation of fossil fuels in the near term.

Highlighted criteria & dimension weights
- Environmental Dimension...26%
  - Biodiversity
  - Climate Strategy
  - Operational Eco-Efficiency
- Social Dimension .......... 32%
  - Human Rights
  - Occupational Health and Safety
  - Social Impacts on Communities
- Governance & Economic Dimension ..................... 42%
  - Corporate Governance
  - Energy Mix
  - Risk & Crisis Management

Industry Awards 2022

S&P Global Gold Class
Galp Energia, SGPS, S.A. Portugal 82

S&P Global Silver Class
PTT Public Company Limited Thailand 81
PTT Exploration and Production
Public Company Limited Thailand 79

S&P Global Bronze Class
Woodside Petroleum Ltd Australia 75

Sustainability Yearbook Members
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OMV Aktiengesellschaft Austria 72
Lundin Energy AB (publ)* Sweden 72
Oil Search Limited Papua New Guinea 71
Hess Corporation United States 71
TotalEnergies SE France 70
MOL Magyar Olaj- és Gázipari Nyilvánosan Muködo
Részvénytársaság Hungary 69
Inpex Corporation Japan 69
YPF Sociedad Anónima Argentina 68

Ecopetrol S.A. Colombia 68
ConocoPhillips United States 68
PrairieSky Royalty Ltd. Canada 68
Royal Dutch Shell plc Netherlands 65
Vermillion Energy Inc. Canada 63
Suncor Energy Inc. Canada 63

* S&P Global Industry Mover

Industry Statistics
Number of companies assessed 133
Market capitalization of assessed companies (in USD billion) 4,759.2
Number of companies in Yearbook 19
Market capitalization of companies in Yearbook (in USD billion) 752.1