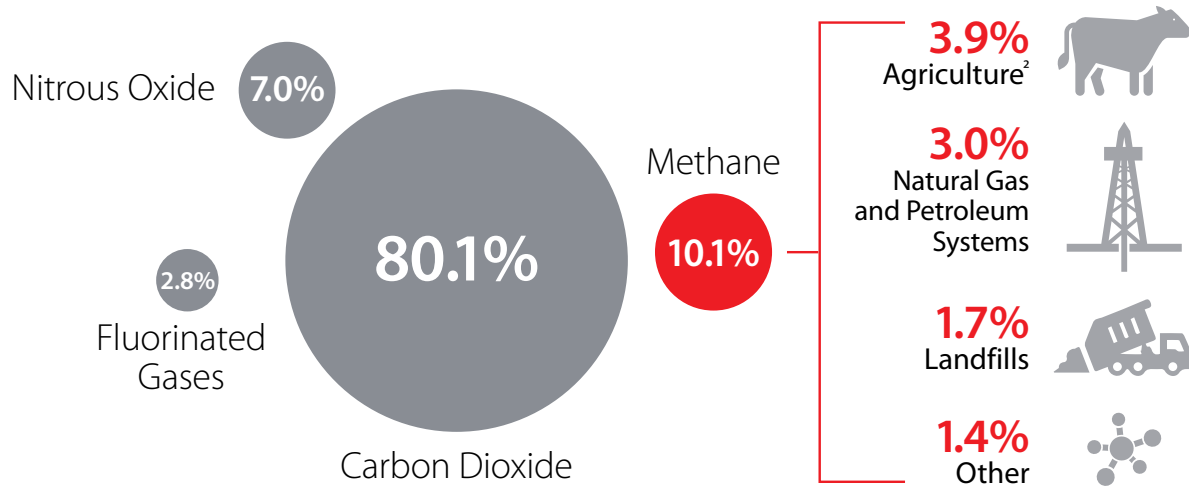


Methane, the primary component of natural gas, is an abundant resource produced in massive volumes over geologic time as a natural byproduct of decomposed organic matter. Natural gas powers our daily lives in many ways including electricity generation and heating our homes and businesses. Natural gas is essential for manufacturing and serves as a raw material for products such as chemicals, liquid fuels, plastics and fertilizer.

METHANE EMISSIONS IN THE U.S.

Methane (CH₄) is a greenhouse gas (GHG) emitted by both natural sources and human activity. According to the Environmental Protection Agency, methane accounted for about 10.1% of all U.S. GHG emissions from human activities in 2019.

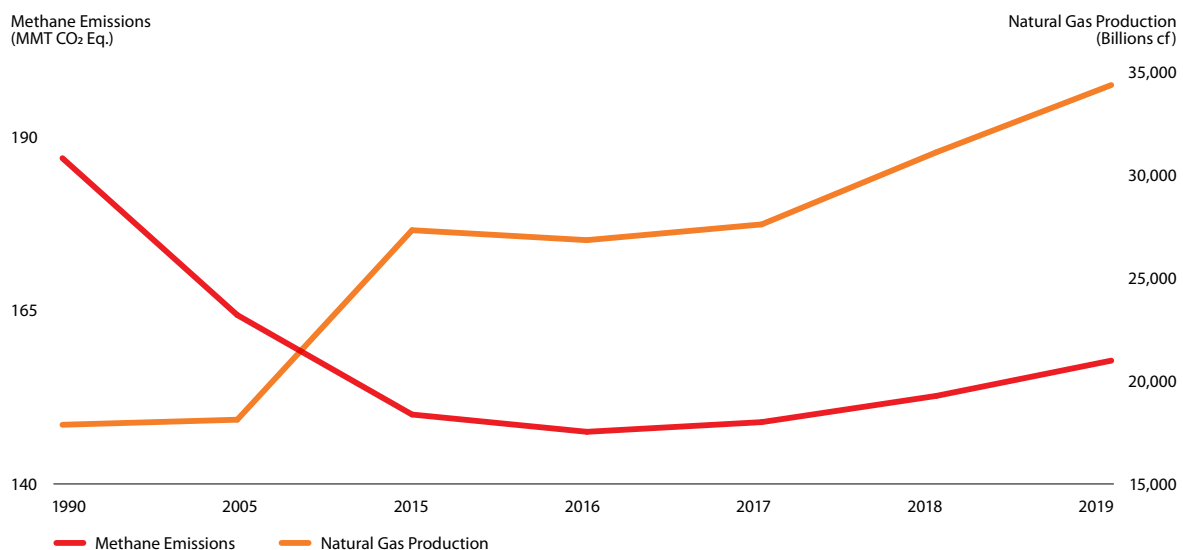
Total U.S. Greenhouse Gas Emissions in 2019¹



HOW THE INDUSTRY IS REDUCING METHANE EMISSIONS

From 1990–2019, methane emissions from U.S. natural gas systems dropped 16% even though production increased 48%. These reductions reflect the industry's commitment to operate more efficiently through innovation and the deployment of new technologies.

Methane Emissions from Natural Gas Systems versus Natural Gas Production³



1. Source: <https://www.epa.gov/ghgemissions/inventory-us-greenhouse-gas-emissions-and-sinks>
 2. Includes enteric fermentation, manure management, rice cultivation and field burning of agricultural residues.
 3. Source: <https://www.eia.gov/tools/faqs/faq.php?id=46&t=8>

WHAT CONOCOPHILLIPS IS DOING TO REDUCE METHANE EMISSIONS

We have standard operating procedures to detect and repair leaks. Audio-visual-olfactory (AVO) inspections are routinely performed during operator rounds to identify any leaks or other issues. Leak detection and repair (LDAR) is a work practice used to identify and quickly repair leaking components including valves, compressors, pumps, tanks and connectors, in order to reduce GHG emissions and increase efficiency.

Since 2015

Reduced our methane emissions intensity (Kg CO₂e/BOE) by nearly **65%**.



In 2020



The first U.S.-based natural gas and oil company to set an ambition to become a net-zero company for operational scope 1 and 2 GHG emissions by 2050. We also revised our previous operational GHG emissions intensity reduction target to **35–45% by 2030**, from our earlier goal of 5–15%.



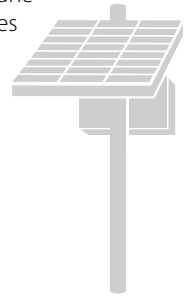
Set a goal to further reduce methane emissions intensity by **10% by 2025**.



Endorsed the World Bank Zero Routine Flaring by 2030 initiative, with an ambition to meet that goal **by 2025**.

Ongoing

Nearly **400** continuous methane monitoring devices installed at larger facilities in the Lower 48 to help identify leaks.



COMMON SOURCES OF EMISSIONS⁴

Piping Components

Issue: Unintended emissions from various piping components such as valves, flanges and compressor seals.

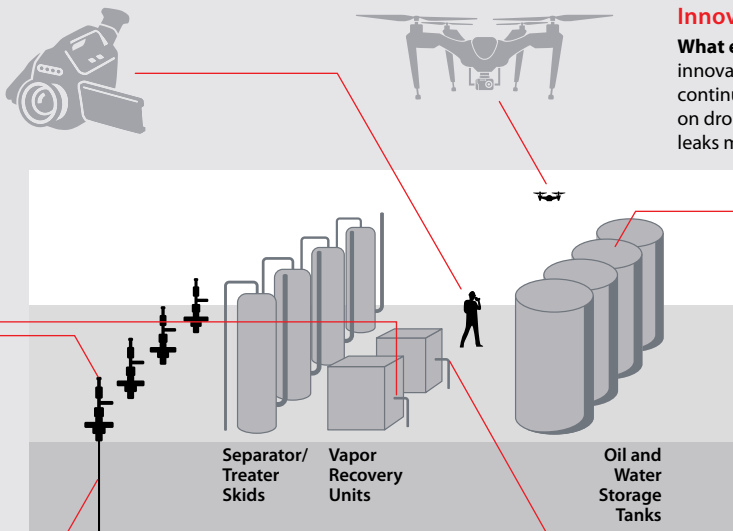
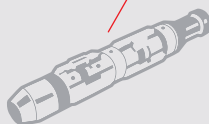
What we've done: Implemented a leak detection and repair program across our Lower 48 operations.



Liquids Unloading

Issue: Emissions as a result of removing liquid that collects in some wells.

What we've done: Upgraded our plunger lift controllers to reduce emissions.



Innovative Technology Trials

What else we're doing: Initiated trials to use innovative technologies such as onsite continuous monitoring and sensors mounted on drones, satellites and aircrafts to detect leaks more efficiently.



Hatches

Issue: Unintended emissions from hatches used to cover the openings at the top of tanks.

What we've done: Identified and implemented a better seal gasket.

Pneumatic Controllers

Issue: Emissions from devices powered by natural gas to operate pumps and valves.



What we've done: Replaced, removed, or retrofitted high-bleed pneumatic devices throughout our Lower 48 operations. We are also evaluating the use of compressed air instead of natural gas at select locations.

4. A simplified view of a typical wellsite.