

The carbon-reduction challenge

In 2021, Parex announced a **50% reduction by 2030 vs. 2019** (15 tCO₂e/MBOE from 30 tCO₂e/MBOE) for operated **Scope 1 & 2 GHG emissions intensity** (or GHG emissions/boe).

Scope 3 emissions typically represent the largest carbon footprint; however, our decarbonization priorities are focused on **lowering GHG emissions within our own business (Scope 1 & 2)** in the mid-term over a long-term Net Zero aspirational ambition.

"WHAT'S THE SCOPE?"

Learn more about where emissions come from.

1
SCOPE



FIELDS + OPERATIONS

SCOPE 1 emissions include all direct emissions generated through our operating activities.

2
SCOPE



POWER (GRID-SUPPLIED ENERGY)

SCOPE 2 emissions are indirect emissions from other power sources that we purchase and then utilize in our offices and operations.

3
SCOPE



BUSINESS + SUPPLY CHAIN

SCOPE 3 emissions are other indirect emissions from sources not owned, but linked to our business such as crude transportation, procurement activities, business travel, employee commuting, processing of sold products, use of sold products, etc.

OUR PROGRESS

34%↓ REDUCTION IN SCOPE 1 & 2 GHG EMISSIONS INTENSITY SINCE 2019

In 2021, Parex avoided 132,423 tCO₂e in absolute Scope 1 & 3 emissions as a result of reduction initiatives, including from the construction of gas plants. This represents:

16,680 HOMES' ENERGY USE FOR ONE YEAR*

28,533 GASOLINE-POWERED PASSENGER VEHICLES DRIVEN FOR ONE YEAR*

*REFERENCE: UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

READ OUR [SUSTAINABILITY REPORT](#) TO LEARN MORE.