

Oil and Gas ESG Reporting and Benchmarking

Client: Confidential

Location: Aberdeen, UK

Date: 2020

Project Value: £25,000

Our Role:

- Collaborative ESG reporting to align with the UN SDGs
- GRI Core Option disclosure preparation
- ESG guidance and advice as part of the client delivery team

ITPenergised (ITPE) recognises the importance of a value-focused Environmental, Social and Governance (ESG) strategy as a key part of competitive advantage in business. The energy industry, and in particular the upstream oil and gas sector, are increasingly facing new pressures and demands relating to ESG disclosures and performance. By integrating an appropriate and targeted ESG approach into the core business objectives, risks and opportunities can be better identified and managed.

In 2020 we supported one of our key mid-gap oil and gas clients to develop their inaugural ESG report aligned with the UN Sustainable Development Goals as well as the Global Reporting Initiative (GRI).

The client was, and continues to be, focused on developing realistic, value adding ESG disclosures and is building on this initial work to develop emissions reductions targets in their continued support of the energy transition.

ITPenergised was initially appointed in an assurance role to support the client develop their own ESG report. As the project evolved, our team responded to the clients needs and became an integrated part of the ESG delivery team, utilising client's systems to facilitate timely production and assurance of the report content.

The timeline for the production of the ESG report, and particularly the GRI Core Option disclosure, was extremely tight.

ITPenergised acted on behalf of the client during the initial engagement with the GRI to ensure the Core Option disclosure was uploaded onto the GRI portal.

Outcome:

ITPenergised provided a pivotal role in the delivery of the client's first ESG report and supported adding credibility to this report through alignment with the GRI Core Option. ITPenergised has recently been engaged by the client to support in the development of their second ESG Report based on this work.

