

Open letter from the CEOs of the Oil and Gas Climate Initiative

May 26, 2020

FOCUSING ON WHAT MATTERS

The unprecedented challenges the world is facing force us all to sharpen our focus on what really matters. Our immediate priority, as CEOs, is to do everything we can so that our people and communities are safe and capable of [confronting the pandemic](#) effectively. We will work to help the world recover from the economic shock of this crisis that has undoubtedly hit some more than others yet impacts us all.

We have heard concerns that this crisis may push oil and gas companies – and governments around the world – to delay climate action. The reality is that rather than shifting our priorities, the Covid-19 crisis is further crystallizing our focus on what is essential: health, safety and protection of the environment while providing the energy and vital products that society needs to support economic recovery.

OGCI members' [shared mission](#) since our formation in 2014 is to act collectively in combating the climate challenge and to accelerate the global response to the risk of climate change even as we support economic growth. We are dedicated within OGCI and in our own companies to maintaining this mission.

Climate change is a reality facing us all that requires a consistent and dedicated approach. The most successful responses to this pandemic around the world reveal how collaboration and solidarity are essential when facing global issues. This serves to reinforce the value of our collective effort to address the climate challenge through the collaboration among governments, businesses, civil society and the broader population. Advances in technology, more effective policy and infrastructure investments will all be needed to address the scale of the climate challenge.

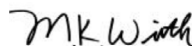
For its part, OGCI and its member companies reiterate our continued efforts and pledge to:

- **Accelerate emissions reduction efforts in our own companies**, such as through continued reductions in [methane](#) emissions. We are taking action in our individual companies to sustain investments and technology development in low-carbon solutions, so we can continue to meet OGCI's collective, as well as each companies' specific, climate commitments.
- **Continue to support the development, implementation and scale-up of innovative low carbon solutions** in oil and gas, other industries and commercial transportation through [OGCI Climate Investments](#), our \$1B+ climate investments fund.
- **Advance opportunities to scale up commercially viable, environmentally responsible, and safe carbon capture, use and storage** in close collaboration with Clean Energy Ministerial countries to decarbonize multiple industrial sectors, and through OGCI Climate Investments.
- **Continue to support governments as they design efficient policies that can accelerate energy transitions**, while stimulating economic growth, working in particular with our partners like the International Energy Agency, the Clean Energy Ministerial and the Global Methane Alliance.

With the whole world cooperating – one region, one country, one community after another – to contain the pandemic, we have seen the importance of innovation, collaboration and courage to progress towards a healthier future for all. As all eyes look for the most effective approaches to emerge from this crisis, you can count on us to do our part. We will continue to work with others to support economic recovery and to transition to a healthier, lower-carbon future.



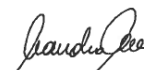
Bernard Looney
BP Plc

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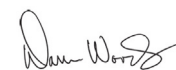

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