

# ABOUT WOODSIDE ENERGY



## WE ARE WOODSIDE ENERGY

We are a global energy company, proudly Australian with a spirit of innovation and determination. We provide energy that the world needs to heat homes, keep lights on and support industry.

We aim to thrive through the global energy transition with a low-cost, lower-carbon, profitable, resilient and diversified portfolio.



## FAST FACTS



Top 10 global independent energy producer<sup>1</sup>



Operations in Australia, US Gulf of Mexico, Trinidad and Tobago



2021 production ~193 MMboe<sup>4</sup>



Operated 5% of global LNG supply in 2021



Global workforce of ~4,700 people

## A NEW CHAPTER

In June 2022, we completed a merger with BHP Petroleum to become a top 10 global independent energy company by production and the largest energy company listed on the Australian Securities Exchange (ASX).<sup>1</sup>

The merger transforms Woodside into a more significant supplier of energy that the world needs now and will continue to demand into the future. Our larger, more diverse portfolio with increased financial strength will generate additional growth opportunities and increased capacity to navigate the energy transition.

## OUR APPROACH

Woodside recognises that environmental, social and governance (ESG) performance is integral to our success. We strive to manage our activities in a sustainable way that supports the wellbeing of our workforce, our communities and our environment.

Climate change resilience and transition is a focus for Woodside and we are taking action. We have set targets to reduce our net equity Scope 1 and 2 greenhouse gas emissions, including a 15% reduction by 2025 and 30% by 2030, towards our aspiration to achieve net zero by 2050 or sooner.<sup>2</sup> We are also investing in the products and services that our customers need as they reduce their emissions, with a target to invest US\$5 billion in new energy products and lower-carbon services by 2030.<sup>3</sup>

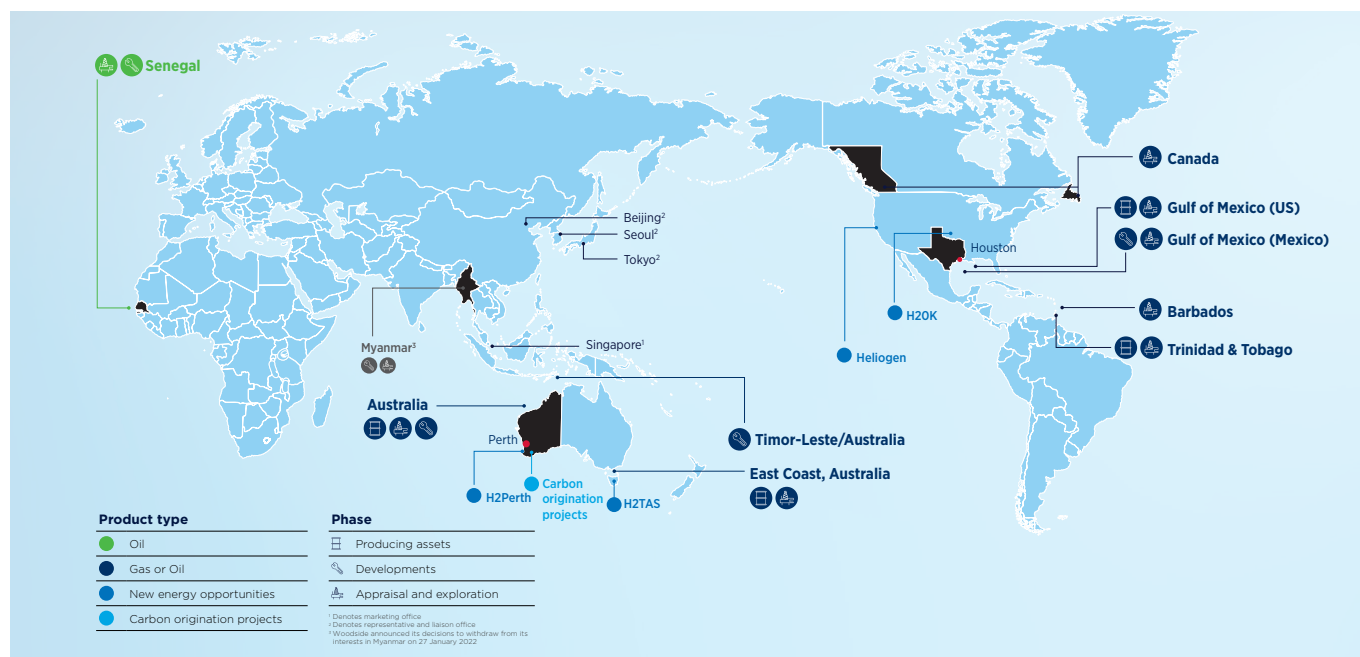
<b>STRATEGY</b>		<b>Reduce our net equity greenhouse gas emissions (Scope 1 &amp; 2)</b>				<b>Invest in the products and services our customers need as they reduce their emissions</b>		
		Design Out	Operate Out	Offset portfolio		Capital allocation framework	Support value chain	Promote measurement & reporting
<b>TARGETS</b>	<b>15%</b> by 2025 <b>30%</b> by 2030 <b>Net Zero</b> aspiration by 2050 or sooner			<b>\$5 billion</b> Invested in new energy products and lower-carbon services by 2030 <sup>3</sup>				
	<b>Net equity emissions reduction targets<sup>2</sup></b>							

# ABOUT WOODSIDE ENERGY



## WHERE WE OPERATE

Our focus in operations remains on safety, reliability, efficiency and environmental performance, leveraging more than 35 years of operating experience. Our development, exploration and marketing activities stretch across five continents, with more than 30 assets and offices across the world.



## OUR GROWTH OPPORTUNITIES

We have growth opportunities across our three pillars of oil, gas and new energy. Our larger, more financially resilient company, with increased scale and technical depth, enables Woodside to better navigate the energy transition.

### Scarborough and Pluto Train 2

Woodside, as operator of the Scarborough Joint Venture, is developing the Scarborough gas resource through new offshore facilities connected by an approximately 430km pipeline to the second LNG train (Pluto Train 2) at the existing Pluto LNG onshore facility. Scarborough is targeted to deliver its first LNG cargo in 2026.



New Scarborough offshore floating production unit.

### Sangomar

Woodside is the operator of the Sangomar Field Development Phase 1, Senegal's first offshore oil project. Construction activities commenced in early 2020, are approaching 60% complete and on track for first oil in 2023.

### Gulf of Mexico

Woodside's key growth projects include the Shenzi North and Mad Dog Phase 2 expansions of the currently producing US Gulf of Mexico oil projects. We also have optionality for other growth projects including the Trion greenfield development.



Illustration of the proposed hydrogen project H2OK in Oklahoma, North America. Conceptual only, not to scale.

### New Energy

Our hydrocarbon business is complemented by a growing portfolio of hydrogen, ammonia and solar opportunities. These include announced projects in Australia (H2Perth, H2TAS) and the US (H2OK), which are in attractive locations and scalable with customer demand. We are also working with Heliogen, a US based concentrated solar thermal energy developer, to build a 5 megawatt commercial scale demonstration facility in California.

<sup>1</sup> Top 10 global independent energy company by hydrocarbon production. Woodside analysis based on the Wood Mackenzie Corporate Benchmarking Tool Q4 2021, 1 December 2021. See the section titled 'Disclaimer and Important Notices' in the Explanatory Memorandum for clarification of independent energy company.

<sup>2</sup> Target is for net equity Scope 1 and 2 greenhouse gas emissions, relative to a starting base of the gross annual average equity Scope 1 and 2 greenhouse gas emissions over 2016-2020 and may be adjusted (up or down) for potential equity changes in producing or sanctioned assets with an FID prior to 2021. The starting base will be adjusted for the combined Woodside and BHP petroleum portfolio.

<sup>3</sup> Targeted investment in new energy products and lower-carbon services by 2030. Individual investment decisions are subject to Woodside's investment hurdles. Not guidance.

<sup>4</sup> Combined Woodside and BHP Petroleum total production for the 12 months to 31 December 2021. Excludes Algeria and Neptune production. Comprised of 53% BHP Petroleum production and 47% Woodside production.