

Media Release

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Woodside Energy Ltd.

ACN 005 482 986

Mia Yellagonga

11 Mount Street

Perth WA 6000

Australia

T +61 8 9348 4000

F +61 8 9214 2777

www.woodside.com.au

WOODSIDE AND GREENING AUSTRALIA PARTNER FOR NATIVE TREE PROJECT

Woodside and Greening Australia have signed a Heads of Agreement (HOA) to collaboratively undertake large-scale, native tree planting projects that will generate quality carbon offsets.

Greening Australia's 37 years of experience in landscape restoration, partnered with Woodside's capacity and knowledge in developing projects at scale, sees the partners aiming to unlock barriers to a sustainable carbon market that will maximise benefits to the environment, communities and the economy.

As part of the agreement, the first phase will involve planting up to 5,000 hectares primarily in Western Australia. The partners will more broadly assess the environmental and economic viability of a range of large-scale opportunities to create carbon offsets and improve biodiversity across Australia.

Woodside and Greening Australia will collaborate on the application of research and the development of innovative approaches in landscape restoration at scale that are necessary to realise the shared objective of sustainability within the carbon industry.

Woodside CEO, Peter Coleman, said the HOA is significant progress towards generating quality carbon offsets to support Woodside's growth plans and further position Woodside as a sustainable company in a lower-carbon future.

"At Woodside we are working to reduce our emissions, investing in innovation and technology and building an offset portfolio which will also deliver value to regional Australia."

"Greening Australia and Woodside share aligned values and aspirations to identify opportunities on a sustainable basis to sequester carbon in the Australian landscape," he said.

Greening Australia CEO, Brendan Foran, commented, "Landscape-scale native tree planting projects are a proven way to achieve carbon sequestration, and our biodiversity focused and, science-led approach delivers a range of other positive benefits. We welcome the collaboration with Woodside for its potential to maximise nature-based solutions for the environment, community and economy as part of developing a sustainable carbon market.

"Building strong partnerships is vital to our work in tackling Australia's biggest environmental challenges. We have a track record of working successfully with companies who like us, are solution-focused and ready to embrace new ways of working to create a sustainable future. Pro-active commitments from large organisations like Woodside are crucial for taking us a step closer towards a lower-carbon economy and achieving our vision of healthy and productive landscapes where people and nature thrive," he said.

Contacts:

WOODSIDE MEDIA

Peter Metcalfe

M: +61 484 112 469

E: peter.metcalfe@woodside.com.au

GREENING AUSTRALIA

Thomas Hann

M: +61 408 880 536

E: thann@keepleft.com.au