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# Media Release

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## WOODSIDE SIGNS COP28 OIL & GAS DECARBONIZATION CHARTER

Woodside Energy has become a signatory to the Oil & Gas Decarbonization Charter launched at the United Nations Climate Change Conference COP28 in the United Arab Emirates.

The voluntary Charter was launched by COP28 President Dr Sultan Al Jaber and signed by 50 global oil and gas companies, including some that have adopted net zero 2050 targets for the first time. Woodside is the only Australian signatory to the Charter.

Woodside CEO Meg O'Neill said signing the Charter reinforced the company's existing commitments to reducing carbon and methane emissions and to investing in the products and services customers need as they do the same.

"Signatories to the Charter have committed to net zero operations by or before 2050, ending routine flaring by 2030, and near-zero upstream methane emissions.

"The signatories have also agreed to work towards industry best practices and key actions in a number of areas, including: emissions reduction; investing in renewables and low-carbon fuels; and improved transparency through enhanced measurement, reporting and verification of greenhouse gas emissions.

"The Charter is dedicated to speeding up climate action and achieving high-scale impact across the oil and gas sectors, including through cooperation with governments to support national policies that accelerate net zero delivery; partnering with the technology and financial sectors to drive holistic outcomes; and engaging with customers and other energy-intensive industries to reduce emissions.

"Woodside is already committed to reducing our net equity Scope 1 and Scope 2 emissions by 15% by 2025 and 30% by 2030, and an aspiration for net zero by 2050 or sooner.

"We have also had a strong historic focus on minimising methane emissions. This meant that in 2022, our methane emissions were around 0.1% of our production by volume, well below the Oil and Gas Climate Initiative (OGCI)'s methane intensity target of below 0.2%.

"Under the OGCI's Aiming for Zero Methane Emissions Initiative which Woodside joined in 2022, we are committed to striving for near-zero methane emissions on operated assets by 2030.

"The COP28 Charter recognises that a differentiated approach to the energy transition is required to take advantage of the diversity of capabilities across the oil and gas sector. By signing this important industry Charter, Woodside is reaffirming its strong commitment to working with our peers to take action on climate change," she said.

According to COP28, the Charter signatory companies represent more than 40% of global oil production.

For more information see: [Oil & Gas Decarbonization Charter launched to accelerate climate action \(cop28.com\)](https://www.woodside.com/cop28.com)

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