



# GRI Sector Standard for Oil and Gas published now

Here's your quick guide:



## Unprecedented scope



The new Standard for **complete and consistent reporting** on the complex transparency demands of the oil and gas sector.



**Supports disclosure** on day-to-day operations, low-carbon energy transition and the drive towards a 'just' transition for all.



Covers the **full scope of sustainable development topics**, ranging from climate change, to impacts on workers, economies, human rights and health and safety.



**Shaped by expectations** drawn from the EITI Standard, TCFD recommendations, the Voluntary Principles on Security and Human Rights, UN Declaration on the Rights of Indigenous Peoples among others.

## Why oil and gas?



The clock is ticking on global carbon net zero targets and energy transition.

**Global warming must be limited to 1.5°C by 2050.**



Oil and gas is a major contributor to climate change.

**Emissions released by extracting, refining, and burning oil and gas represent 55% of all energy-related greenhouse gas emissions.**



Oil and gas has social impacts too.

**Impacting indigenous communities, workers and human rights.**



Organizations recognize the need for transparency.

**Oil and gas sector adoption of the GRI Standards is 10% higher than other sectors.**

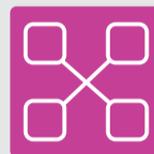
## Six things to know



**1** The Standard sets clear reporting expectations across the most critical sustainability topics for all oil and gas companies.



**2** Topics span climate change, health and safety, land rights for indigenous peoples, management of water and waste, impacts on biodiversity, corruption, payments to governments – and more.



**3** Developed by an expert working group, made up of oil and gas companies, investors, civil society, mediating institutions and labor bodies, the Standard has multi-stakeholder and global legitimacy.



**4** The Standard will ensure that users of sustainability data – including investors, governments, civil society, rating agencies and academia – can access comparable, comprehensive and decision-useful reporting by oil and gas companies.



**5** Oil and gas companies that report in accordance with the GRI Standards will be asked to use the sector specific *GRI 11: Oil and Gas Sector 2021* in their reporting from 2023.



**6** *GRI 11* is the first Sector Standard published by GRI – there are 39 more to come.

## Get started

GRI Sector Standards – developed with the active involvement of the sector – respond to the needs of all relevant stakeholders. They also create a level playing field for reporting that empowers all companies to disclose their impacts in a comparable way.

Find out how *GRI 11: Oil and Gas Sector 2021* works at [https://bit.ly/GRI\\_OG](https://bit.ly/GRI_OG)

