The Oil and Gas Methane Partnership welcomes Ecopetrol as new partner and releases its third-year annual report

<u>Ecopetrol S.A. Colombia</u> has signalled that it is serious about reducing methane emissions from its oil and gas operations by joining forces with other companies in the <u>Oil and Gas Methane Partnership</u> (OGMP).

"Ecopetrol strives to produce energy sustainably in Colombia and as part of this commitment, we are glad to be joining the Climate and Clean Air Coalition's Oil and Gas Methane Partnership. Through our engagement in the OGMP we step up our efforts to manage methane emissions in upstream operations and confirm our commitment to mitigating climate change and protecting the environment", said Engineer Felipe Bayón, Ecopetrol's President.

The Oil and Gas Methane Partnership is a public-private-NGO initiative, created by the Climate and Clean Air Coalition and managed by UN Environment. It was launched at the UN Climate Summit in 2014 to help companies systematically reduce methane emissions from upstream oil and gas operations.

The partnership is unique among other oil and gas climate initiatives because of its multistakeholder nature, and its systematic approach of identifying methane leaks from nine core sources typically found in in upstream oil and gas production. It is also a platform that companies can use to demonstrate the benefits and results to stakeholders.

Ecopetrol is the tenth member of the OGMP that includes industry leaders – BP, Engie E&P, Eni, Equinor, Pemex, PTT, Repsol, Shell, and Total. In addition, several government and NGO partners from the Climate and Clean Air Coalition participate, including including the European Commission, Netherlands, Nigeria, United Kingdom, United States and the Environmental Defense Fund.

Helena Molin Valdés, Head of the Climate and Clean Air Coalition Secretariat, said the solutions to the methane challenge is clear and OGMP companies are leading the type of corporate action the world needs to keep warming to 1.5°C.

"Oil and gas methane emissions are one of the world's most significant opportunities for climate change mitigation," Ms Molin Valdés said. "Companies in the Oil & Gas Methane Partnership are poised to lead their peers toward a new methane paradigm that prioritizes transparency, operational efficiency and environmental stewardship."

The most recent OGMP report covering 2017 activities can be accessed here. The OGMP report introduces a revised – more robust – reporting framework focused on more holistic emissions performance reporting while at the same time also addressing reductions and reduction opportunities

Methane emitted during oil and gas production and the oil and gas industry is considered the largest man-made emitter of methane after agriculture. Fortunately, a number of relatively low-cost, quick-payback technical solutions exist to reduce methane emissions during upstream oil and gas operations.

Companies joining the Oil & Gas Methane Partnership voluntarily commit to do the following:

 Survey for 'core' sources that account for much of methane emissions in typical upstream operations;

- Evaluate cost-effective technology options to address uncontrolled sources; and
- Report progress on surveys, project evaluations and project implementation in a transparent, credible manner that demonstrates results.

Beyond climate and environmental benefits, these actions make economic sense as they prevent the loss of an otherwise marketable resource.