

ARTICLE

# Managing the Energy Transition: Oil & Gas Industry Response

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In response to rising pressure from federal and state regulators, investors, and community stakeholders regarding companies' commitment to environmental, social, and governance principles, many participants in the energy industry have made net-zero pledges or have committed to participate in some form in the clean energy transition.

This article examines several strategies and methods currently being employed by participants in each segment of the oil and gas industry to make their assets less vulnerable to climate policy-related risks and stranded asset risks. Among the many initiatives being pursued by major integrated energy companies, independent exploration and production companies, and other energy industry participants, there are three areas of focus:

- Reducing methane waste.
- Acquiring or investing in infrastructure related to clean energy projects.
- Increasing biofuel production capacity.

Additionally, private equity sponsors (a major source of capital for the energy industry) are taking a multi-pronged approach to help their portfolio companies reduce emissions in traditional oil and gas operations while also directing capital toward renewable power generation, electricity transmission, and other ancillary aspects of an increasingly electrified energy economy.

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