

# **RENEX<sup>®</sup>** **SUSTAINABILITY**

## **REPORT ON SUSTAINABILITY**

**2024**

This document contains environmental and climate-related content created in alignment with internationally recognized methodologies, frameworks, standards, and recommendations for sustainability reporting.

[www.renexoil.com](http://www.renexoil.com)





Sustainability Matters:

## ***INTRODUCTION***

Achieving global access to secure and sustainable energy demands innovative thinking and a clear strategy.

At Renex Exploration Company, our team of over 3,000 energy experts is dedicated to moving, generating, and storing the energy that powers North America.

We are committed partners in the shared mission to progress toward a lower-emission energy system that remains affordable, reliable, and secure.

By collaborating with local communities, customers, Indigenous groups, and governments across Canada, the U.S., and Chile, we build strong relationships and create opportunities that benefit all parties.

# ***IMPACT OF SUSTAINABILITY***

As an organization, we hold ourselves accountable for the commitments we make, firmly believing that what gets measured gets achieved.

Our 2024 corporate scorecard included specific goals for safety, increasing the diversity of women and visible minorities in leadership, and managing greenhouse gas (GHG) emissions.

Our comprehensive approach to sustainability is guided by nine commitments aligned with the United Nations Sustainable Development Goals (UN SDGs), setting clear targets to measure and drive performance.

## ***EMBRACING ENERGY TRANSITION***

Contribute to global efforts to address climate change and manage the risks and opportunities of the energy transition

## ***INCLUSION AND DIVERSITY***

Strengthen collaboration and performance by promoting inclusion and diversity across our organization and supply chain



# **SUSTAINABILITY TIMELINE**

**1990**

## **THE 1990'S**

Voluntary climate change and GHG reporting & First HSE management system

**2000**

## **THE 2000'S**

First Corporate Social Responsibility report & implemented first GHG offset measures

**2010**

## **THE 2010'S**

First materiality assessment & first ESG Data Sheet committed to third party-aligned GRI reporting

**2020**

## **The 2020's**

Became a signatory to the Women's Empowerment Principles (WEP) & joined the UN Global Compact

Our approach to sustainability is thoughtful, systematic and collaborative and is integral to our strategic priorities. Strong governance, a culture of innovation and a focus on continuous improvement allows us to adapt, evolve and create value for ourselves and our stakeholders. We are committed to making the UNGC and its principles part of our business culture and day-to-day operations, as well as collaborating on projects that advance the broader development goals of the UN, particularly its SDGs. This report describes the actions we have taken to implement the UNGC guidelines and principles and serves as our Communication on Progress (CoP).



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# SUSTAINABLE GOALS

RENEX Exploration Company became a participant of the United Nations Global Compact (UNGC) in 2021.

We are committed to making the UNGC and its principles part of our business culture and day-to-day operations, as well as collaborating on projects that advance the broader development goals of the UN, particularly its SDGs.

This report describes the actions we have taken to implement the UNGC guidelines and principles and serves as our Communication on Progress (CoP).

RENEX Exploration Company uses the SDGs to guide our sustainability efforts within a globally recognized framework. Throughout the report, we demonstrate our contributions to this worldwide agenda and how our targets align with the SDGs.



**The 17 SDGs are global goals that create a blueprint for sustainability strategies to address challenges, including inequality, climate change, environmental degradation, peace and justice.**

Future Goals:

# ***GOALS FOR A SUSTAINABLE FUTURE***

01

## **Reducing Emissions**

Renex Exploration Company plan to reach a carbon net-zero by 2050 or sooner across all of our operations

02

## **Using Greener Chemicals**

Chemical-free extraction process already exist in Weyburn operations, we plan to implement these technologies to all operations by 2030

03

## **Reducing Methane Leaks**

Renex have an outstanding safety record and our technologies will be shared with other companies in the coming years.





The company's investment in the Weyburn operations for CO2 sequestration has positioned it as a leader in carbon management within the oil and gas industry, effectively storing more CO2 than it emits.

# **RENEX<sup>®</sup>** **IMPROVEMENTS** **MADE IN 2024**

The oil and gas industry faced numerous challenges in 2024, including fluctuating oil prices and increased regulatory scrutiny regarding environmental performance. Renex Exploration Company recognized these challenges as opportunities for innovation and improvement, focusing on enhancing operational efficiencies and adopting sustainable practices.

In 2024, Renex Exploration Company reported an average production of approximately 33,450 barrels of oil per day, showcasing the scale of its operations.

The company has committed to rigorous tracking and reporting of greenhouse gas emissions, which are vital metrics in understanding environmental impact.

Renex Exploration Company has undertaken several initiatives to minimize its environmental footprint, including the implementation of water conservation strategies and the promotion of biodiversity in operational areas.



# ***PIONEERING SUSTAINABLE TECHNOLOGIES***



## ***ULTRASOUND EXTRACTION***

Testing and implementing UAE technologies have helped us reduce our carbon footprint by 22% in 2024



## ***MOVE TO HYDRAULICS***

Several of our operations have moved from traditional drilling and chemical extraction to a cleaner and more efficient Hydraulic Fracturing method in 2024.



**i** +11% higher efficiency

**-22%**

**Carbon emissions**  
compared to 2023

**i** -18% reduction in overall waste



# Get In Touch



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