

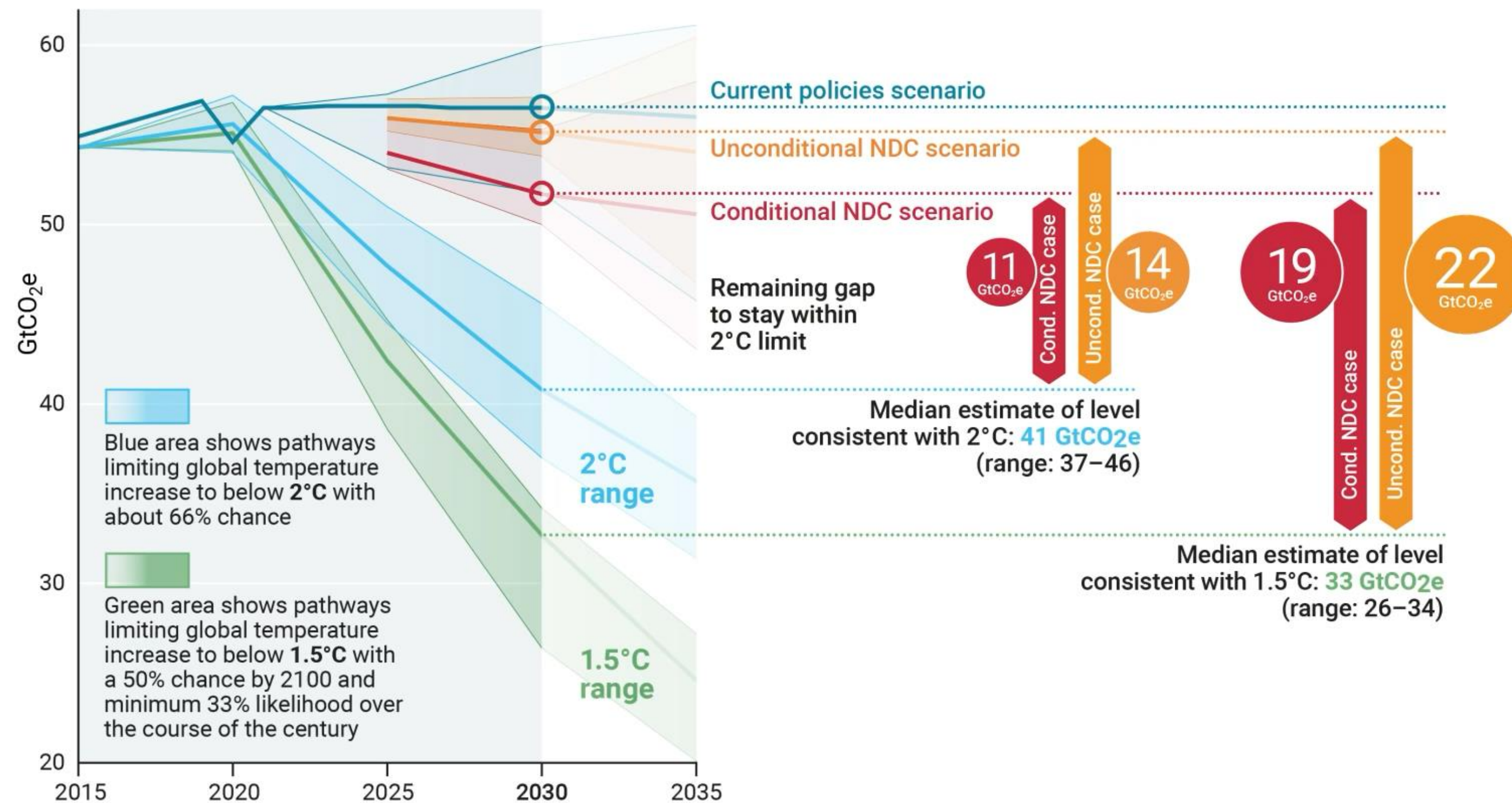


The Oil and Gas Methane Partnership 2.0

UNEP's flagship oil and gas reporting and mitigation programme



→ The emissions gap in 2030 remains high



- The emissions gap in 2030 between unconditional NDCs and 1.5°C is ~22 Gt CO₂e
- Unconditional and conditional NDCs for 2030 reduce emissions by 2% and 9% respectively
- A 28% reduction is needed to get on track to 2°C and 42% to 1.5°C
- Methane has significantly higher GWP than CO₂ (~x80) but much shorter atmospheric lifetime (~12 years)
- Reducing methane emissions is the single fastest way to slow the rate of warming in the short term

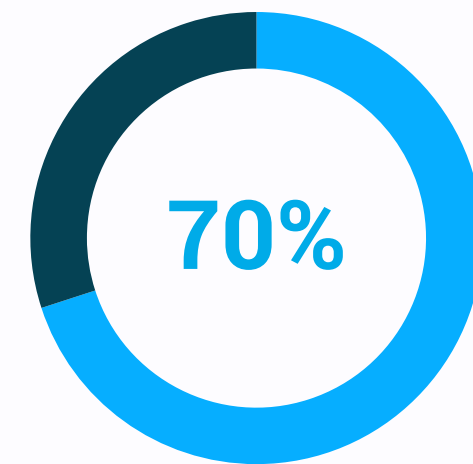


Increased momentum on methane: Global Methane Pledge



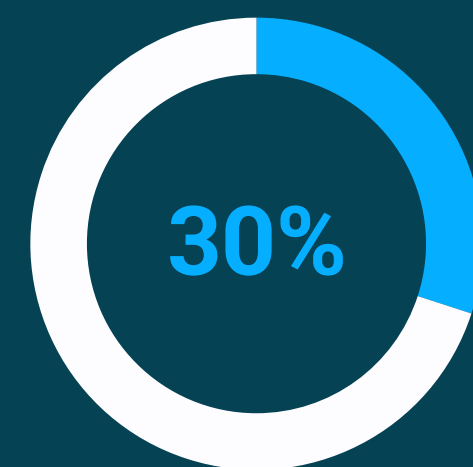
Over
150

Countries that have signed on to the EU- and US-led Global Methane Pledge



Portion of the global GDP covered by signatories

IMEO is a core implementing partner of the Global Methane Pledge, which will provide emissions data to track progress and facilitate technical assistance on science & transparency.



Methane reduction target by 2030



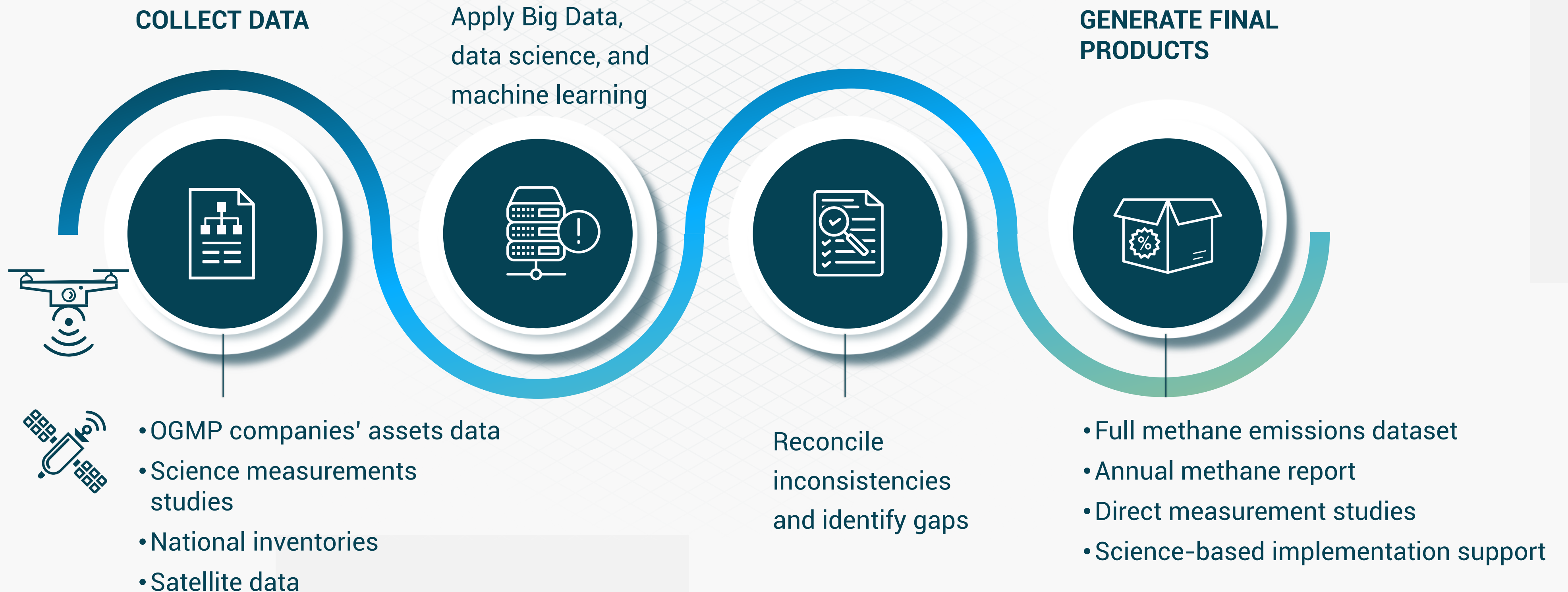


International Methane Emissions Observatory

Better data for methane mitigation in the oil and gas sector



Data flow of the IMEO



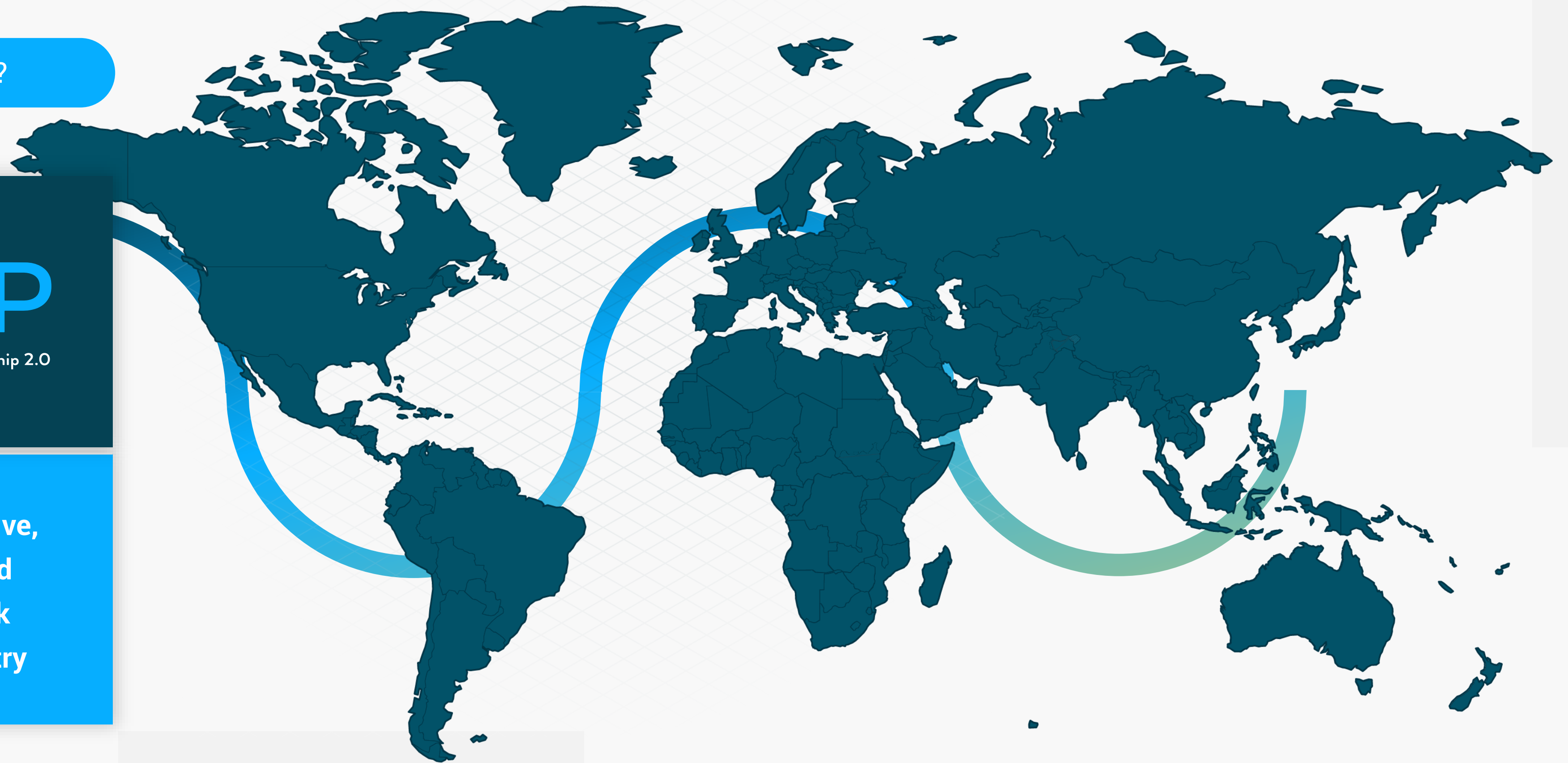


The Oil and Gas Methane Partnership 2.0

What is OGMP 2.0 ?



The only comprehensive,
measurement-based
reporting framework
for oil and gas industry





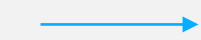
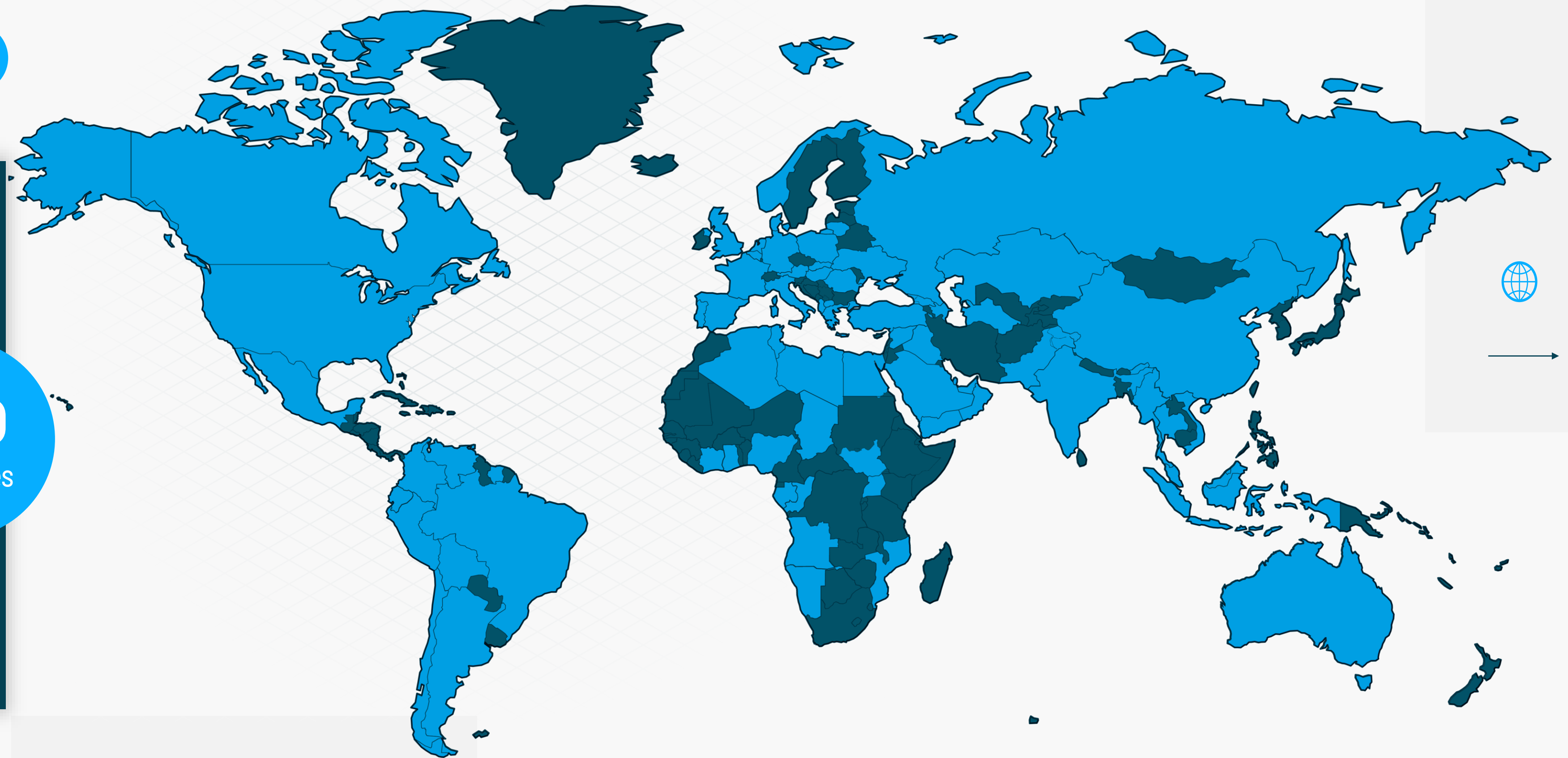
OGMP 2.0 Membership

What is OGMP 2.0 ?

Global coverage and scope

- Upstream, midstream and downstream segments
- Public, private and national oil companies

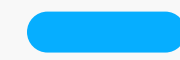
over
140
companies



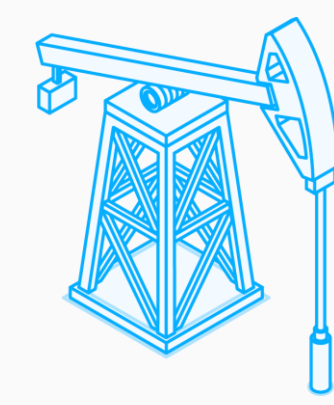
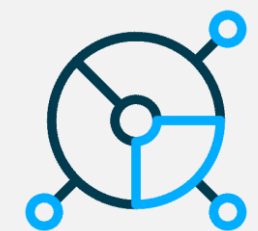
Non-company Members



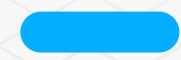
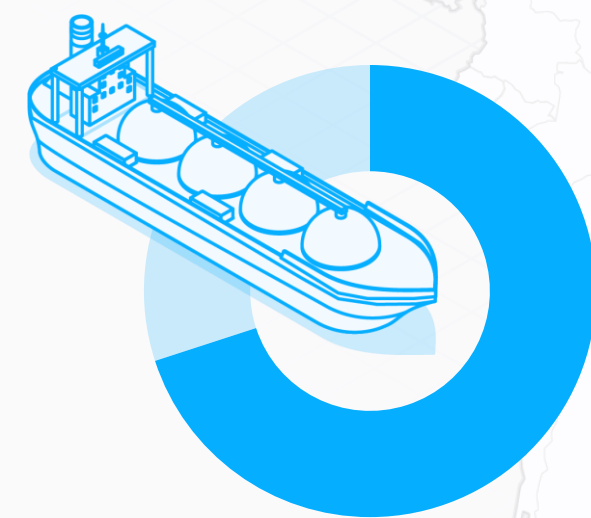
→ OGMP 2.0 members companies represent



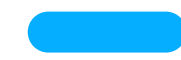
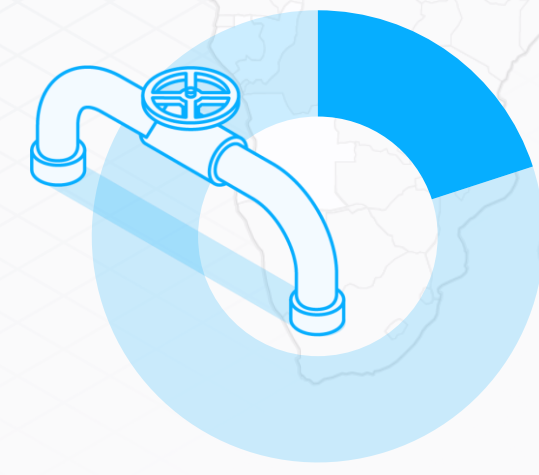
over
40%
of the global oil
and gas production



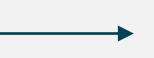
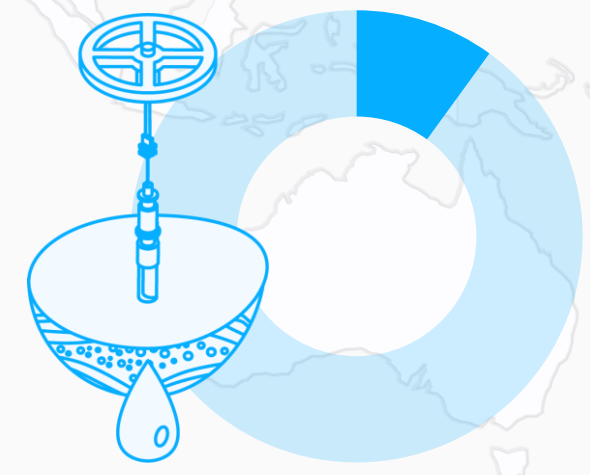
over
70%
of LNG flows



over
20%
of global natural
gas transmission
and distribution pipelines



over
10%
of global storage
capacity



→ OGMP 2.0: Better emissions data for methane mitigation in the oil and gas sector

Comprehensive reporting framework

- Focus on direct measurements, to help companies identify and mitigate largest emissions sources
- Covering all material sources from both operated & non-operated assets across all segments of the value chain

Community of practice

- Platform for peer learning and experience sharing between industry's experts

Increasingly recognised as a global MRV standard

- OGMP 2.0 as “the best existing vehicle for improving measurement, reporting and verification capability in the energy sector” (EU Methane Strategy, Oct 2020)
- OGMP 2.0 serves as basis for the European Union's Methane Regulation (May 2024)
- Other governments around the world are looking at OGMP 2.0 as the basis for methane policies and regulations.





OGMP 2.0 Reporting Levels

Levels

LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	LEVEL 5
<p>Venture/Asset Reporting</p> <ul style="list-style-type: none"> • Single, consolidated emissions number • Only applicable where company has very limited information 	<p>Emissions Category</p> <ul style="list-style-type: none"> • Emissions reported based on IOGP and Marcogaz emissions categories • Based on generic emissions factors 	<p>Generic Emission Source Level</p> <ul style="list-style-type: none"> • Emissions reported by detailed source type • Based on generic emissions factors 	<p>Specific Emission Source Level</p> <ul style="list-style-type: none"> • Emissions reported by detailed source type using specific emissions and activity factors • Based on direct measurement or other methodologies 	<p>Level 4 + Site Level Measurement Reconciliation</p> <ul style="list-style-type: none"> • Level 5: Integrating bottom-up source-level reporting (L4) with independent site-level measurements. • Site-level measurements: direct measurement technologies at a site or facility level on a representative sample of facilities

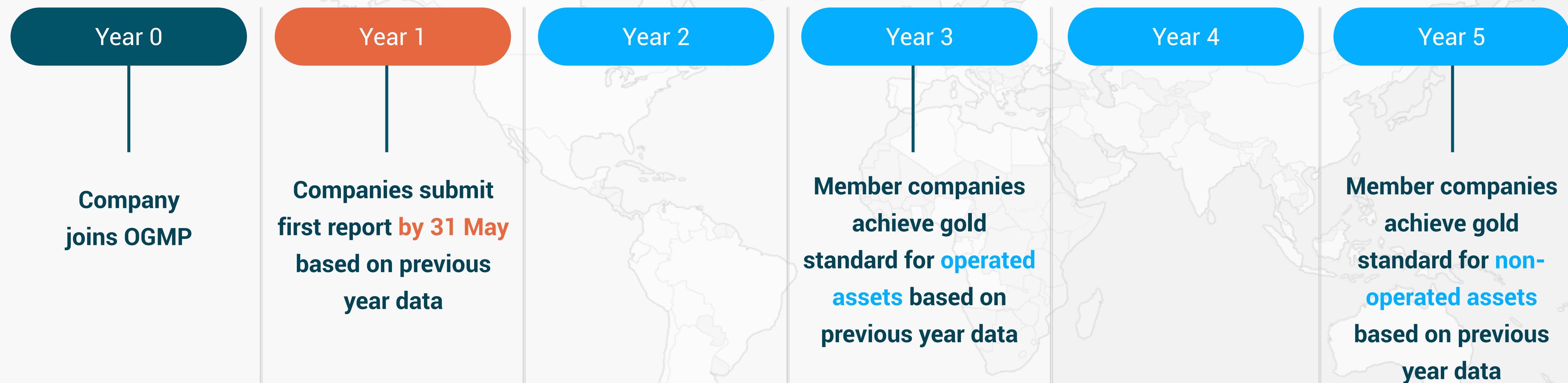


GOLD STANDARD

Reporting all material assets at Level 4 and Level 5 within 3 years for operated assets and 5 years for non-operated assets



OGMP 2.0 Reporting Timeline



Companies may achieve **Gold Standard Pathway** prior to years 3 and 5 via:

- Submission of OGMP 2.0-compliant Level 1 (or higher) report for all in-scope assets
- Submission of a granular implementation plan per asset to get to Level 4/5 for all in-scope assets
- Establishing a methane reduction target



OGMP 2.0 Requirements and Data Disclosure

OGMP 2.0 requirements

- Define & disclose a **5 years methane reduction target**
- Submit **implementation plan** on pathway to **Gold Standard** (guidance available on OGMP website)
- **Report annually** on methane emissions from **operated & non-operated assets**

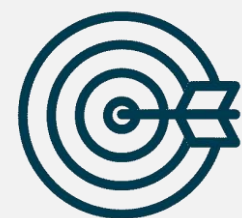
Publicly reported data

- Declared methane **reduction targets** of companies
- Company total emissions (**aggregated** by core source and by level (1-5) & distinct operated and non-operated ventures) **+ progress towards targets**
- Members can review company fact sheet before publication
- **Confidential asset level data and/or country level emissions data will not be publicly disclosed**





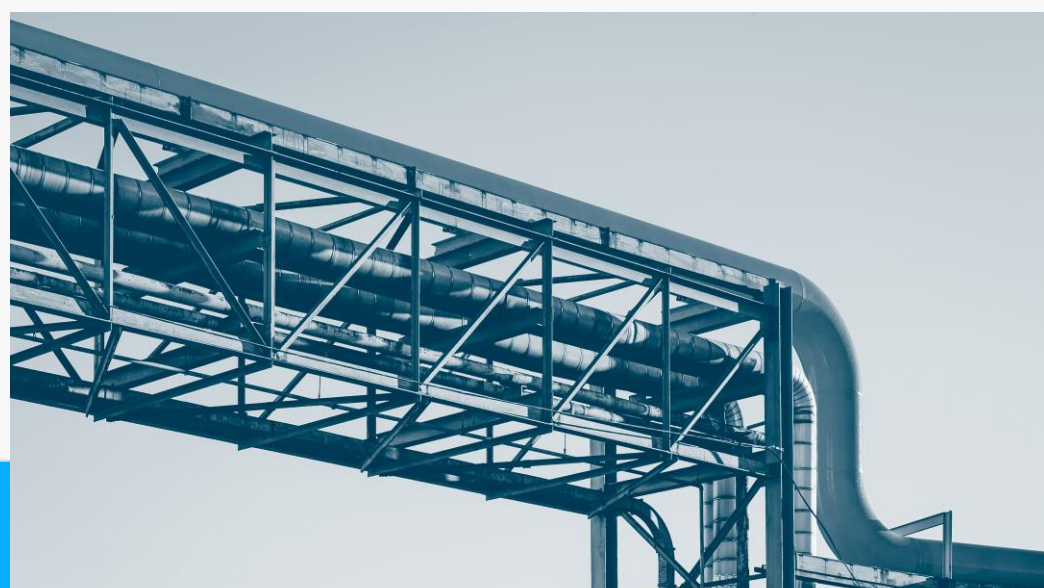
Company Performance Targets



Targets :

Individual performance targets for each company – to be reported on and ratcheted up with time

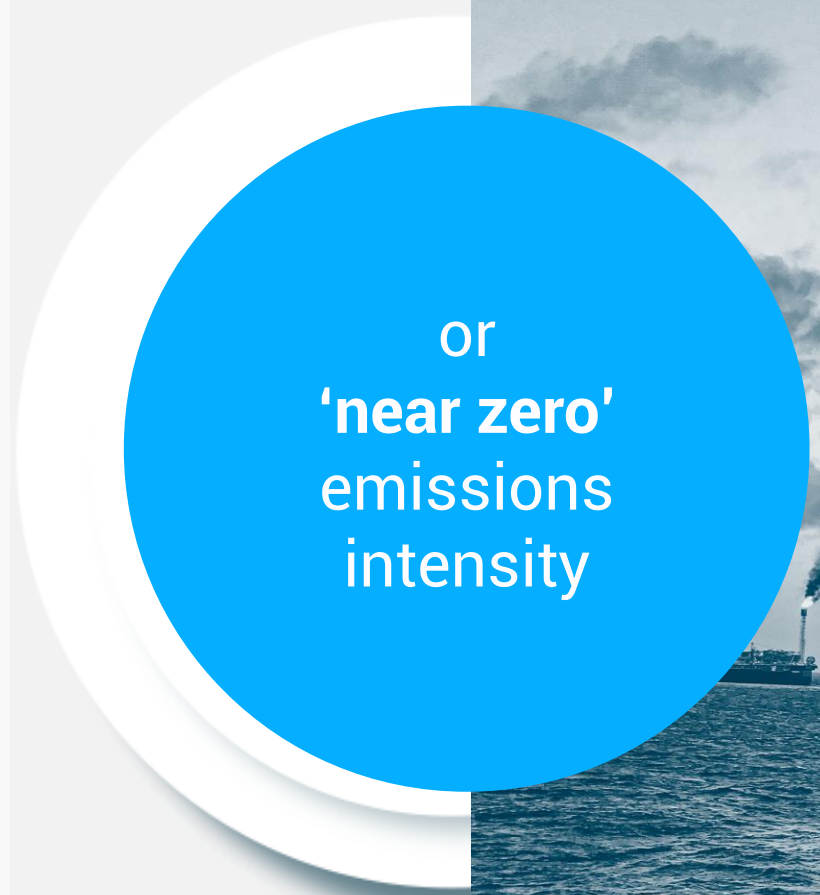
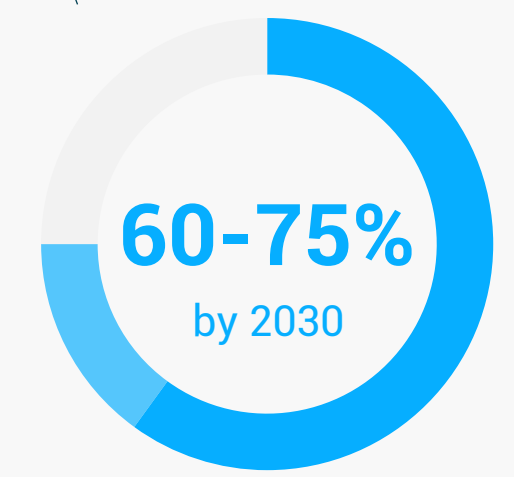
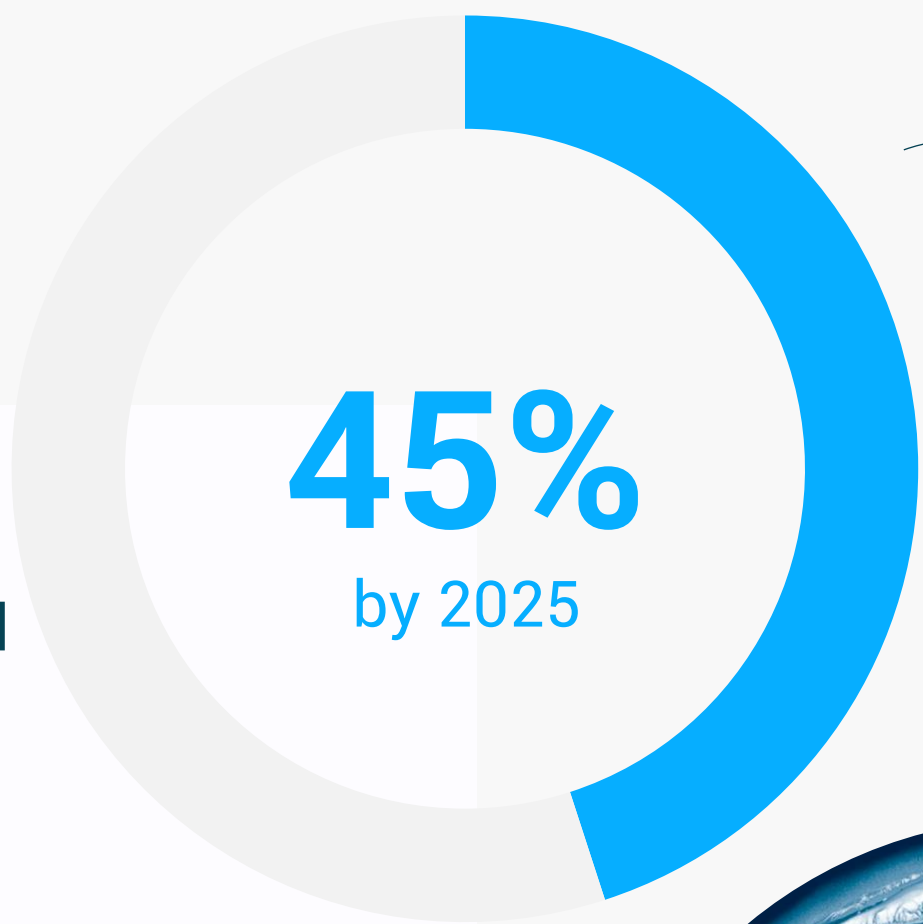
Either intensity or absolute target



→
UNEP Recommended Targets for industry as a whole:

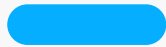
Targets for non-operated assets are desirable

Company chooses its own target!

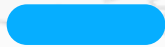




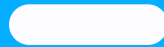
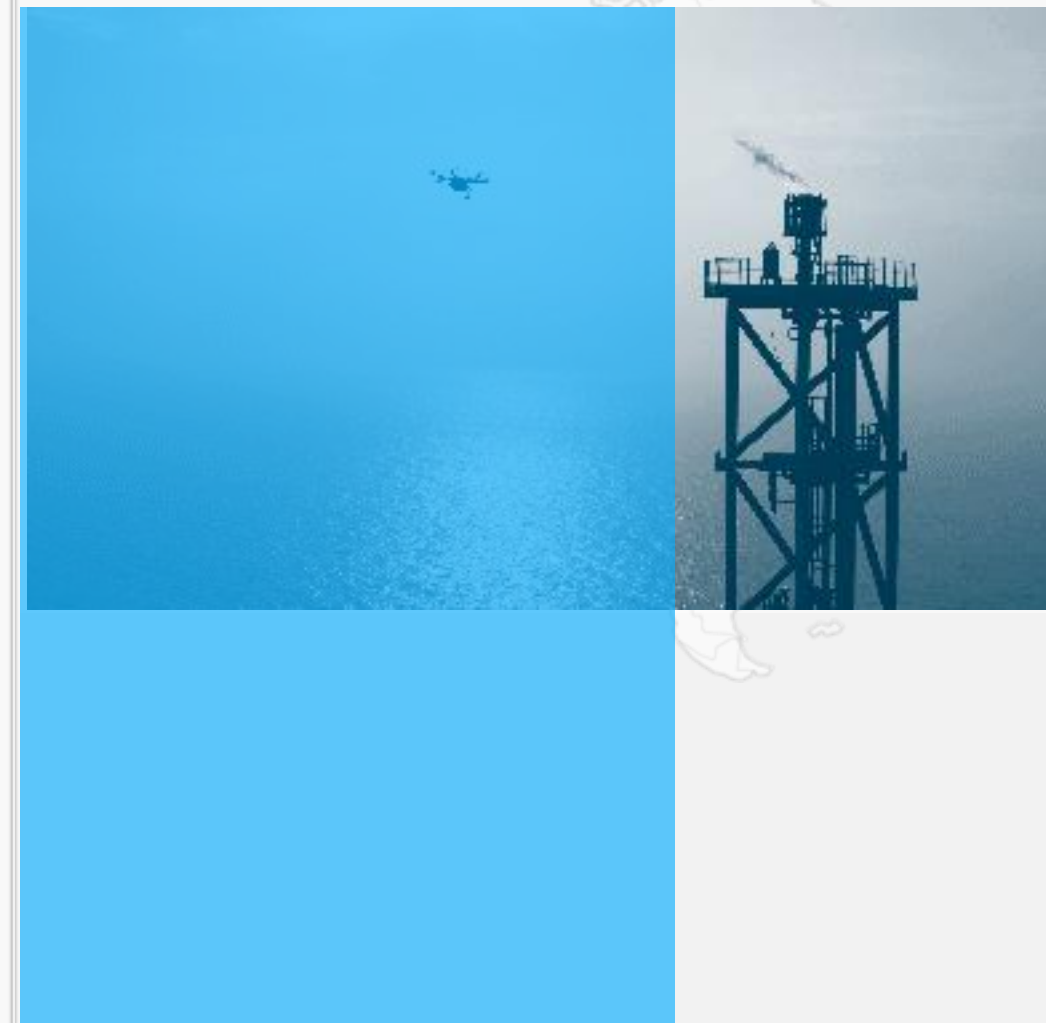
OGMP 2.0 Guidance



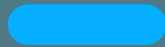
Guidance documents and reporting templates developed by Task Forces, integrating inputs from all companies through mirror groups



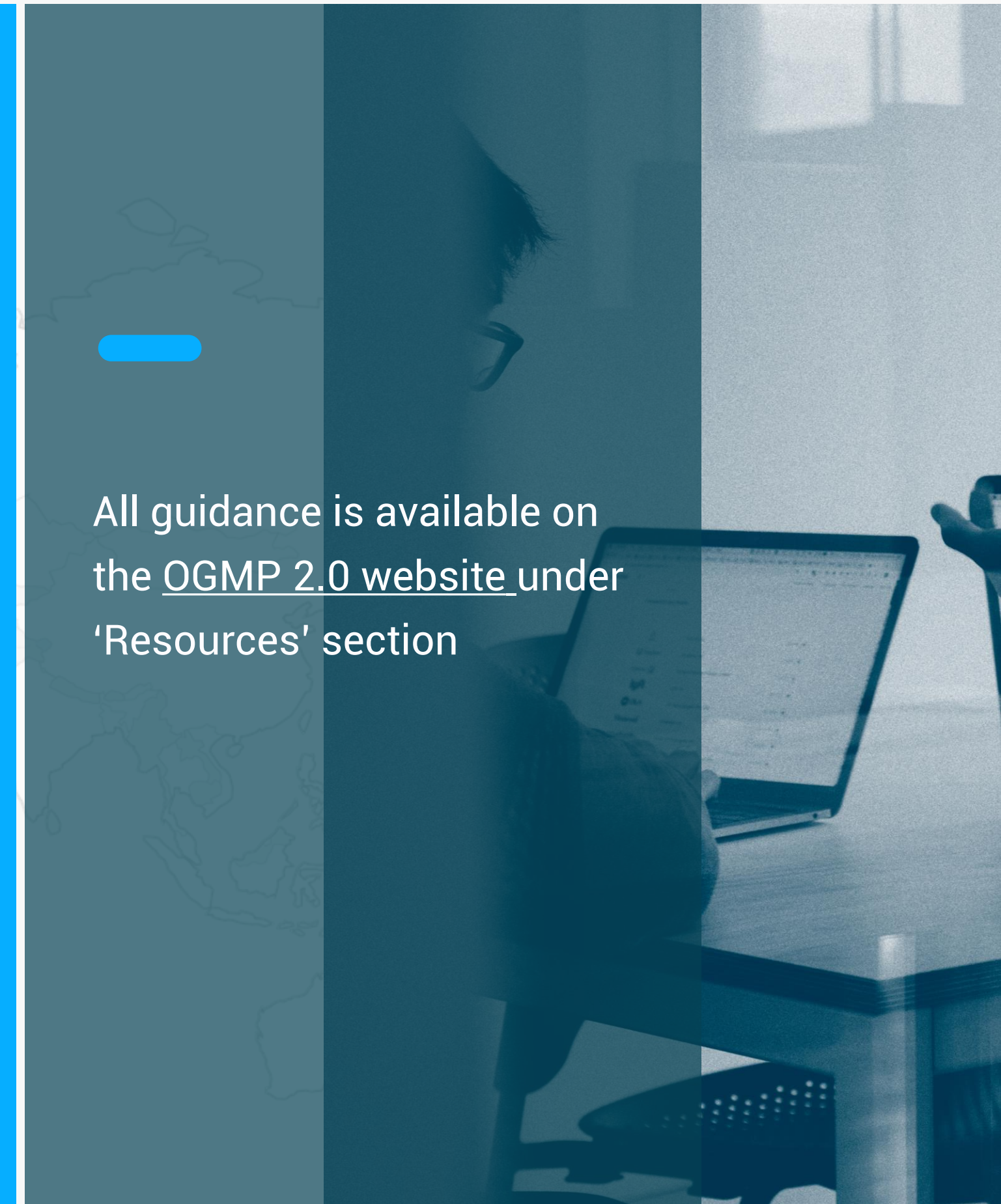
Approved by Steering Group by consensus after 2 week no-objection period



All guidance is **principles-based** rather than rules-based and relies on operators' judgement



All guidance is available on the [OGMP 2.0 website](#) under 'Resources' section





OGMP 2.0 Guidance

Technical Guidance

Documents on how to meet reporting requirements for most common material sources



Natural gas driven pneumatic controllers, pumps and measurement devices	Glycol dehydrators	Gas well hydraulic fracture completion venting/flaring	Incidents, third party damages and energy stops
Fugitive component and equipment leaks	Un-stabilized liquid storage tanks	Flare efficiency	Level 1 and 2 reporting
Centrifugal compressor shaft seals (wet and dry seals)	Gas well liquids unloading	Incomplete combustion	Leaks & Permeation from Underground Pipes
Reciprocating compressors	Oil well casinghead venting/flaring	Purging and venting, starts and stops and other process and maintenance vents	General TGD
LNG Liquefaction	LNG Regasification	LNG Shipping	



OGMP 2.0 Guidance



2

Uncertainty & Reconciliation Guidance

The U&R guidance offers considerations for operators to approach **L4 inventory** and **L5 estimate development**, including reconciliation, but is not prescriptive.

Site-level measurements complement - rather than replace - source-level estimates.

Reconciliation = process of comparing source-level (Level 4) inventories with independent site-level measurements to produce Level 5 asset emissions estimates.

The process of reconciliation helps improve accuracy, thoroughness and confidence in reported emissions.

Reporting Templates & Associated Guidance

All guidance is available on the [OGMP 2.0 website](#) under 'Resources' section



3



4 Other tools available

Publicly available and free technical references developed by third parties include:

- [Mist by Carbon Limits](#) – methane inventory tool
- [Overview of methane detection and quantification technologies for offshore applications](#), 2024 update of a 2020 Carbon Limits report
- [OGCI IOGP Ipieca Recommended Practices for CH4 emissions detection and quantification - upstream](#), 2023
- OGCI, OGCI & Ipieca [Online Technology Filtering Tool](#)
- [EEMDL Technology selection tool: Tools and Resources](#) – EEMDL (utexas.edu)
- [Methane Reduction Management Best Practice Guides](#) | MGP (methaneguidingprinciples.org)
- GIE, IOGP and Marcogaz [Guidelines for Methane Emissions Target Setting](#)



Benefits of joining the OGMP 2.0



Effective Mitigation & Credibility & Access to Markets and Funding

- More accurate data enables **effective mitigation**: thanks to OGMP 2.0, companies have a better understanding of their emissions and can target mitigation efforts to the largest sources.
- **Support Global & National Climate Efforts** under Paris Agreement & Global Methane Pledge.
- Provide **confidence to regulators, investors & general public** that members manage emissions responsibly & progress towards announced targets.
- **Market access**: Future border adjustment taxes will favour low methane gas that should be demonstrated through OGMP 2.0 Gold Standard
- **Funding Access**: OGMP 2.0 membership required to access funding from **World Bank's Global Flaring and Methane Reduction Partnership (GFMR)**
- Representing **industry voice in IMEO's advisory council**



Knowledge & Experience Sharing

- **Access to the OGMP 2.0 community of practice**: knowledge, experience & best practice sharing platform through annual implementation conferences & quarterly technical workshops
- **Privileged access to MARS**: Be notified at the very beginning of the formal notification process to allow for swift mitigation on the ground
- **Teaming up on complex topics** (e.g., U&R Guidance, pilots on L4/L5 measurement technologies & approaches)
- Participating in **writing OGMP 2.0 rules** which might ultimately become industry guidance

→ Flexibility associated with OGMP 2.0 membership

Recognition that measurement methodologies & technologies still emergent and experience continuous improvements > **flexible approach.**

Phased Approach: different timeline to reach Gold Standard (GS) for operated (3 years) and non-operated joint ventures (5 years) > recognising need to phase measurement approaches in operated assets + possible difficulties in getting NOJVs data.

Companies **do not lose GS** if they do not manage to receive NOJVs data, as long as they **demonstrate reasonable efforts** to obtain it.

Companies not reaching GS within timeline **do not lose OGMP 2.0 membership.**

Companies encouraged to focus efforts on **most common material sources of emissions** (as reflected in TGDs & materiality rule).

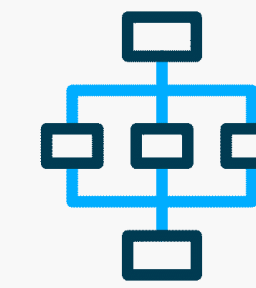


OGMP 2.0 Governance Structure



Steering Group

- Formal governing body of OGMP 2.0
- All member companies + non-company members (incl. EC, EDF, CATF, UNEP)
- Meets at least 2/year to discuss high-level issues & make decisions by consensus (e.g. approve technical guidance)

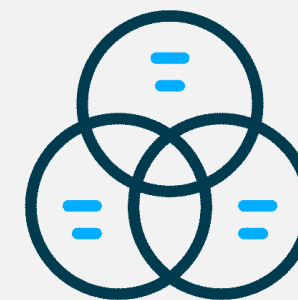


2 Mirror Groups

- All companies represented to engage at technical level
- (1) Upstream and (2) Mid & downstream segment
- Meet bi-weekly/monthly to provide feedback on all technical deliverables to TFs
- Companies only – UNEP not involved

Technical Task Forces

1. Technical Guidance Documents Task Force
2. Reporting Task Force
3. Uncertainty and Reconciliation Task Force (completed)
4. NOJV Engagement Task Force
5. Implementation Task Force

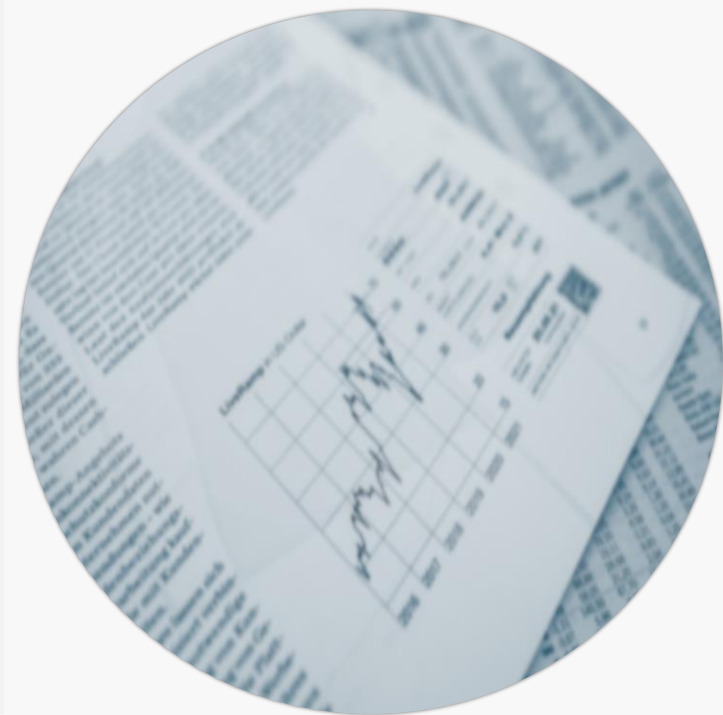




How to join the OGMP 2.0?



No fee associated with joining



Companies sign a **MoU with UNEP** to formally express adherence to OGMP 2.0 Reporting Framework (annexed to MoU)

Once company related information is completed in the MoU, it is signed by UNEP first (~1 month) and then shared for company's countersignature.

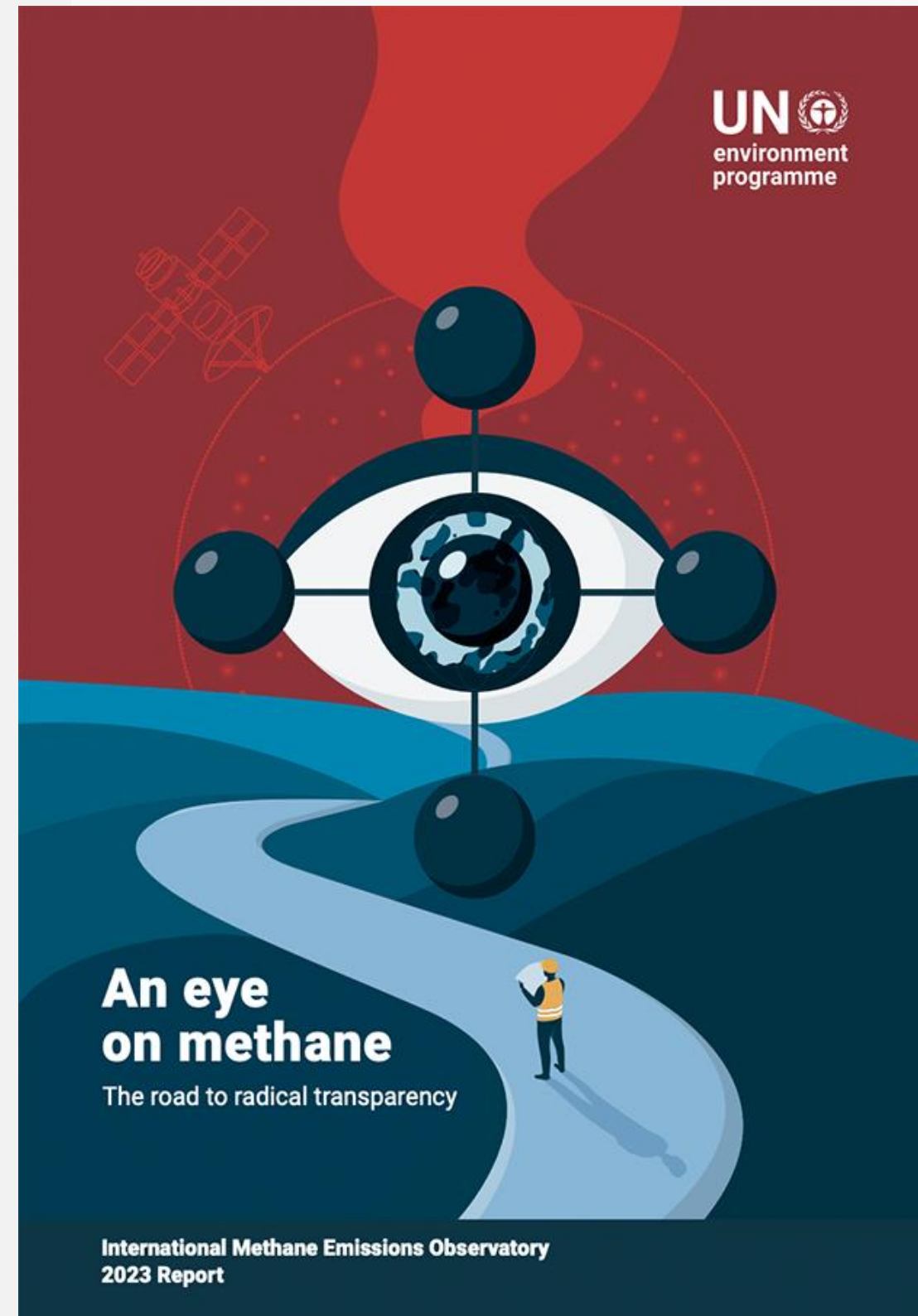
Once MoU is countersigned, the company officially becomes OGMP 2.0 member – it is represented in the Steering Group and introduced to mirror groups.

After signing the MoU, UNEP organizes an **introductory call** with the new member to discuss reporting requirements & answer technical questions.





Updates



2023 IMEO Report

Third IMEO Report launched at COP28:

- Takes stock of IMEO's progress in harnessing a data revolution that can accelerate methane mitigation.
- Includes analysis of company data and companies' fact sheets

OGMP 2.0 doubled its membership since the launch in 2020:

esp. recent grow in US companies membership, expansion to underrepresented regions & discussions ongoing with interested companies from around the globe

Topics of experience sharing workshops:

- L4 Measurement Technologies & Methodologies
- Session for Distribution System Operators
- Site-Level Measurements
- Continuous Monitoring
- **Others in the planning!**

→ OGMP 2.0 Asset Managers Engagement

OGMP 2.0 is engaging operational asset managers to foster agency, responsibility, and interest among managers at the site level to catalyse further action to reduce methane emissions through:

Knowledge Exchange

with peers to gain a deeper understanding of the challenges, solutions, and effective engagement approaches to addressing methane emissions at source.

Collective stewardship

Empower and inspire the agents of change through visibility, recognition, and industry excellence.

Catalytic Action

Engage hearts and minds through behaviour change models that drive rapid and immediate reductions in methane emissions in a sustained way.

Benefits to your organization:

Connect

With global community of industry peers

Learn By accessing real-life challenges and solutions with support from knowledge experts

Engage In a critical topic to shape the global agenda

Lead an initiative to develop and test innovative and scalable ideas to address methane emissions

→ OGMP 2.0 Investors Engagement

OGMP 2.0 provides investors with a **binary indicator of companies' methane performance**.

Especially companies that achieve **Gold Standard reporting** can be trusted as responsible methane emissions managers.

[Federated Hermes](#), [Blackrock](#), [UBS](#), [Legal & General](#), and [JP Morgan](#), alongside groups including the \$10 trillion [Net Zero Asset Owner Alliance](#) and IIGCC's [Oil and Gas Net Zero Standard](#) all stated support for OGMP 2.0 Framework.

PIMCO's [blog](#) on the **importance of direct measurements**.

Investors encourage OGMP 2.0 membership, e.g. joint meetings with target companies with Nordea, Amundi, California State Teachers Retirement System, with support from EDF.

Nordea, Amundi, CalSTRS and a group of other investors recently **won an award** from Environmental Finance Magazine for their OGMP 2.0 engagement campaign.

“OGMP 2.0 is a way for us to lock in real wins in terms of investment value as well as slowing global warming.”

–Eric Christian Pedersen, Head of Responsible Investments, Nordea Asset Management

Second in-person OGMP 2.0 Annual Implementation Conference

Madrid, 28 February - 1 March



Celebrating the milestone of **doubling members** hip to over **130 companies**

Continuing to build OGMP 2.0 **Community of Practice** with over 150 company and non-company participants (scientists, NGOs, EU, US DOE) sharing lessons learned and best practices

Presentations on:

- COP28 Outcomes
- OGMP 2.0 & IMEO high-level updates
- Regulatory landscape
- Available technology tools & resources
- Role of satellites & IMEO's MARS

Technical discussions in plenary and break-out groups on:

- OGMP 2.0 reporting requirements
- Companies experience with site-level measurements & reconciliation
- Control releases/Validation of monitoring technologies
- Joint venture partners & asset managers engagement

Meet the team!



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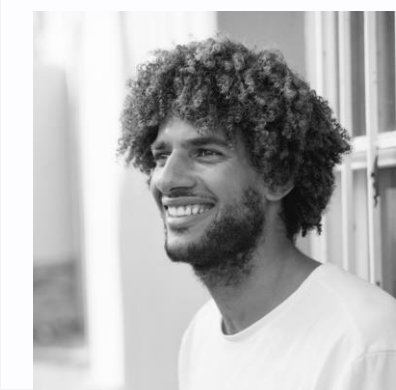
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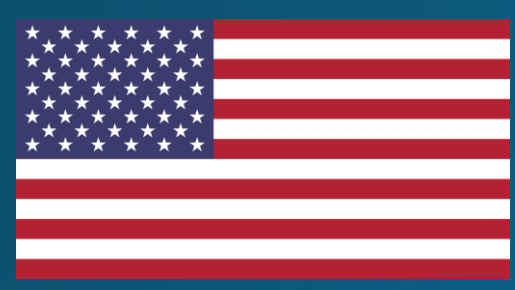
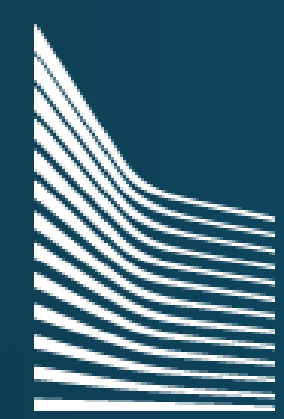


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Thank you !

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Canada

