

# **Frontera Energy Releases Its 2020 Sustainability Report**

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## DEVELOPING NEW VISIONS FOR ENVIRONMENTAL, SOCIAL AND GOVERNANCE APPROACHES ACROSS ITS

TORONTO, May 26, 2021 - [Frontera Energy Corp.](#) (TSX: FEC) ("Frontera" or the "Company") today released its 2020 Sustainability Report (the "Sustainability Report") and reaffirmed its commitment to develop new visions for environmental and governance ("ESG") approaches across its business.

Orlando Cabrales, Chief Executive Officer, Frontera commented:

"Frontera's 2020 Sustainability Report highlights the progress the Company made over the last year to act consistently transparently, to offer quality employment, to promote a sustainable supply chain, to contribute to the sustainable development of communities and to work in harmony with the environment. The Sustainability Report is a relevant tool for our stakeholders to understand the Company's progress towards achieving its ESG goals."

Frontera's Sustainability Report covers the period from January 1, 2020 to December 31, 2020. The Sustainability Report was prepared in accordance with the Global Reporting Initiative and is also aligned with the Sustainable Accounting Standards Board (SASB), Task Force on Climate-related Financial Disclosures, the Global Compact, the Voluntary Principles on Human Rights, the UN Security, and the UN Sustainable Development Goals.

Frontera's Sustainability Report can be accessed on the Company's website at:  
<https://www.fronteraenergy.ca/sustainability-reports/>.

Highlights of Frontera's 2020 sustainability efforts include:

- Reflecting the highest ethical standards - Frontera was recognized by Ethisphere as one of the world's most ethical companies as a result of the significant progress the Company has made to incorporate best practices and embed a culture of ethics across the organization.
- Offering quality employment - The Company reduced its total recordable incident rate in 2020 by 16% compared to 2019 and maintained a safe and healthy work environment across its operations.
- Promoting a sustainable supply chain - Frontera organized a company-wide forum on the importance of promoting local purchases and implemented a strategy to award contracts to local companies in three categories of critical services: lodging-catering, hardware, and the transportation of dry and liquid cargo.
- Contributing to the sustainable development of communities - In response to the ongoing Covid-19 health emergency, Frontera supported projects to provide humanitarian aid including medical and safety supplies and food to neighboring communities in Colombia, Ecuador, Guyana, and Peru.
- Working in harmony with the environment - As part of Frontera's commitment to climate action, for the second consecutive year the Company used the CDP Climate Change questionnaire as a way to improve performance. Frontera improved its score from band D in 2018 to band C in 2019, with improvements in the areas of risks and energy.

### Environmental, Social and Governance

The Company has made significant progress in standardizing and developing new visions for its approach to ESG across its business to ensure better long-term alignment and integration throughout the organization. Over the past year, Frontera conducted a top-to-bottom review of its approach to sustainability, considering growing stakeholder expectations and global best practices and standards. In 2021, the Company will develop benchmarks to enable the Company to monitor the progress of its ESG strategy in line with Frontera's corporate strategy and risk oversight. Frontera will report its progress in its annual Sustainability Report. The key highlights of those benchmarks have been summarized below.

#### Environment

Frontera's 2021 environmental benchmarks aim for a greener and cleaner future through the neutralization of 40% of its carbon footprint by means of carbon credits or voluntary conservation projects, a 10% reduction of water consumption in operations to ensure sustainable water use and the protection and preservation of 630 hectares of strategic biological corridors in Casanare, Colombia that benefit society, ecosystems and biodiversity.

## Social

Frontera's 2021 social benchmarks seek to establish a thriving tomorrow for all by encouraging a strong safety culture that works towards zero incidents in our operations, increasing workplace quality, obtaining the Equipares Gold Seal (gender equality certification) and promoting a culture that fosters being inclusive, diverse, free of discrimination and harassment, with gender equality and work-life balance and enhancing local development through initiatives, such as increasing the participation of local services by 15% and setting the guidelines of the ethnic and local women entrepreneurship program.

## Governance

Frontera's 2021 governance benchmarks aim to continue to strengthen Frontera's reputation for outstanding corporate governance, ensure that the culture of compliance is consistently promoted throughout the organization and work to integrate ESG-related risks into the Company's existing risk management framework.

## About Frontera

[Frontera Energy Corp.](#) is a Canadian public Company involved in the exploration, development, production, transportation, storage and sale of oil and natural gas in South America, including related investments in both upstream and midstream facilities. The Company has a diversified portfolio of assets with interests in 40 exploration and production blocks in Colombia, Ecuador and Guyana, and pipeline and port facilities in Colombia. Frontera is committed to conducting business safely and in a socially, environmentally and ethically responsible manner. Frontera's common shares trade on the Toronto Stock Exchange under the ticker symbol "FEC".

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## Advisories:

### Cautionary Note Concerning Forward-Looking Statements

This news release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the Company's sustainability objectives, strategy and benchmarks in the areas of environmental, social and governance ) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: volatility in market prices for oil and natural gas (including as a result of a sustained low oil price environment due to the COVID-19 pandemic and the actions of OPEC and non-OPEC countries and the restrictions imposed by governments in response thereto; the duration and spread of the COVID-19 pandemic and its severity, the success of the Company's program to manage COVID-19; uncertainties associated with estimating and establishing oil and natural gas reserves and resources; liabilities inherent with the exploration, development, exploitation and reclamation of oil and natural gas; the Company's ability to access additional financing; the ability of the Company to: meet its financial obligations and minimum commitments, fund capital expenditures and comply with covenants contained in the agreements that govern indebtedness; political developments in the countries where the Company operates; the uncertainties involved in interpreting drilling results and other geological data; geological, technical, drilling and processing problems and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 3, 2021 filed on SEDAR at [www.sedar.com](http://www.sedar.com)). Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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## Contact

Brent Anderson, Director, Investor Relations, +1 403 705 8827, [ir@fronteraenergy.ca](mailto:ir@fronteraenergy.ca),  
[www.fronteraenergy.ca](http://www.fronteraenergy.ca)

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