

Southwestern Energy Releases Ninth Annual Corporate Responsibility Report

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[Southwestern Energy Company](#) (NYSE: SWN) today released its 9th annual Corporate Responsibility report. The report highlights the Company's approach to Environmental, Social and Governance ("ESG"), which is integral to its corporate strategy.

"As one of the largest producers of natural gas in the country, Southwestern Energy is well positioned to help address the intertwined challenges of securing both domestic and global energy needs while supporting a lower-carbon future. Today marks the publication of our ninth annual Corporate Responsibility report," said Bill Way, Southwestern Energy President and Chief Executive Officer.

"Our approach to ESG, which is detailed in the report and informs all of our decisions, is focused on three key areas. First, we are working responsibly to secure the role of natural gas in a lower-carbon future, including through reducing our own emissions. Second, we seek to ensure a safe and inclusive workplace for employees and contractors and positively impact the communities where we work and live. And finally, we seek to create sustainable value through proactive enterprise risk management, accountability, and transparency," continued Way.

Key report initiatives and highlights are as follows:

Environmental

- Announced new long-term goal to reduce Scope 1 greenhouse gas (GHG) intensity and absolute emissions 50% by 2035, consistent with a path to achieve net-zero emissions by 2050
- Achieved 26% methane intensity reduction year-over-year companywide compared to 2020
- Eliminated routine flaring of associated natural gas
- Announced commitment to certify all wells as responsibly sourced gas (RSG), which was achieved this quarter, and continuously monitor for potential emissions on all well sites
- Returned more fresh water to the environment than consumed in operations for the sixth year; SWN remains the first and only company in its industry to achieve and sustain fresh water neutral operations

Social

- 100% participation in 16-hour Officer Diversity and Inclusion training programs
- 100% average women's salaries to average men's salaries
- 36% of new hires in 2021 were diverse
- Over \$642 million paid in taxes and fees over the last five years
- Approximately \$2.2 billion in royalties paid to mineral owners since 2017
- Reduced employee and contractor Total Recordable Incident Rate (TRIR) by 40% over the past five years

Governance

- 15% of executive and employee annual compensation linked to ESG metrics, including safety, spills and methane intensity
- 44% of board members are diverse (two women, one Native American, one French national)
- Enhanced and expanded transparency of reporting to include alignment with four core pillars of Task Force on Climate-related Financial Disclosures (TCFD)
- Updated Climate Scenario Analysis; projects 97% of assets producible in 2050 under an IEA Net Zero Emissions sustainable development scenario

The report - which aligns with the Global Reporting Initiative (GRI) Standards requirements and is in

accordance with the GRI Standards at the Core level and is also guided by the Sustainability Accounting Standards Board's (SASB) standards for Oil and Gas Exploration and Production, the Task Force on Climate-related Financial Disclosures (TCFD) and several other reporting frameworks and scorecards relevant for the industry - is available at www.swncrreport.com.

About Southwestern Energy

[Southwestern Energy Company](#) (NYSE: SWN) is a leading U.S. producer and marketer of natural gas and natural gas liquids focused on responsibly developing large-scale energy assets in the nation's most prolific shale gas basins. SWN's returns-driven strategy strives to create sustainable value for its stakeholders by leveraging its scale, financial strength and operational execution. For additional information, please visit www.swn.com and www.swncrreport.com.

Forward-Looking Statement

This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended. These statements are based on current expectations. The words "anticipate," "intend," "plan," "project," "estimate," "continue," "potential," "should," "could," "may," "will," "objective," "guidance," "outlook," "effort," "expect," "believe," "predict," "budget," "projection," "goal," "forecast," "model," "target," "seek," "strive," "would," "approximate," and similar words are intended to identify forward-looking statements. Statements may be forward looking even in the absence of these particular words.

Examples of forward-looking statements include, but are not limited to, the expectations of plans, business strategies, objectives and growth and anticipated financial and operational performance, including guidance regarding our strategy to develop reserves, drilling plans and programs, estimated reserves and inventory duration, projected production and sales volume and growth rates, commodity prices, projected average well costs, generation of free cash flow, our return of capital, leverage targets and debt repayment, expected benefits from acquisitions, potential acquisitions and strategic transactions, the timing thereof and our ability to achieve the intended operational, financial and strategic benefits of any such transactions or other initiatives. These forward-looking statements are based on management's current beliefs, based on currently available information, as to the outcome and timing of future events. All forward-looking statements speak only as of the date of this news release. The estimates and assumptions upon which forward-looking statements are based are inherently uncertain and involve a number of risks that are beyond our control. Although we believe the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and we cannot assure you that such statements will be realized or that the events and circumstances they describe will occur. Therefore, you should not place undue reliance on any of the forward-looking statements contained herein.

Factors that could cause our actual results to differ materially from those indicated in any forward-looking statement are subject to all of the risks and uncertainties incident to the exploration for and the development, production, gathering and sale of natural gas, NGLs and oil, most of which are difficult to predict and many of which are beyond our control. These risks include, but are not limited to, commodity price volatility, inflation, lack of availability of drilling and production equipment and services, environmental risks, drilling and other operating risks, legislative and regulatory changes, the uncertainty inherent in estimating natural gas and oil reserves and in projecting future rates of production, cash flow and access to capital, the timing of development expenditures, a change in our credit rating, an increase in interest rates, our ability to increase commitments under our revolving credit facility, our ability to maintain leases that may expire if production is not established or profitably maintained, our ability to transport our production to the most favorable markets or at all, any increase in severance or similar taxes, the impact of the adverse outcome of any material litigation against us or judicial decisions that affect us or our industry generally, the effects of weather or power outages, increased competition, the financial impact of accounting regulations and critical accounting policies, the comparative cost of alternative fuels, credit risk relating to the risk of loss as a result of non-performance by our counterparties, impacts of world health events, including the COVID-19 pandemic, cybersecurity risks, geopolitical and business conditions in key regions of the world, our ability to realize the expected benefits from acquisitions, including our mergers with GEP Haynesville, LLC, [Montage Resources Corp.](#) and Indigo Natural Resources LLC, our ability to achieve our GHG emission reduction goals and the costs associated therewith, and any other factors described or referenced under Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" and under Item 1A. "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2021.

We have no obligation and make no undertaking to publicly update or revise any forward-looking statements, except as required by applicable law. All written and oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary statement.

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