

## Haynes Boone, EnerCom Release Fall 2022 Report on ESG Trends in Oil & Gas Sector

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**PRACTICES** Energy Regulatory, Energy Finance, Energy, Power and Natural Resources, Oil and Gas, Oil and Gas Litigation

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Haynes Boone and EnerCom, Inc. have released the fourth edition of their Oil & Gas ESG Tracker, which shows the extent to which the environmental, social and governance (ESG) movement has prompted U.S. onshore oil and gas producers to disclose their ESG policies and adopt procedures designed to demonstrate their commitment to ESG.

The fall 2022 ESG Tracker summarizes findings from a review of 30 U.S.-listed middle-market onshore oil and gas producers' Securities and Exchange Commission (SEC) filings and other public disclosures. The ESG Tracker reveals interesting trend lines in the wake of the SEC's proposed climate rules that would require public companies to disclose ESG-related data, such as greenhouse gas (GHG) emissions.

"Our latest ESG Tracker points to the growing impact of the ESG movement, with 100% of the sampled producers having adopted ESG policies — up from 70% in our first ESG Tracker, published in spring 2021," said Haynes Boone Corporate Partner [Stephen W. Grant, Jr.](#) "Still, the ESG Tracker demonstrates that producers are being deliberative in their adoption of ESG policy and goals. For example, with respect to environmental matters, fewer than 25% of same producers have announced 'net zero' emissions commitments."

Other trends identified in the latest ESG Tracker include:

- ESG has found its way into most corporate boardrooms in the form of ESG-dedicated committees, and a growing number of companies are hiring directors and executives to oversee ESG-related activities.
- Most producers (83%) are publicly disclosing some GHG emissions data, up from 53% in the spring 2021 ESG Tracker.
- Most ESG disclosures continue to be found in corporate sustainability reports and on company websites rather than in SEC filings. If enacted, the SEC's proposed climate rules will instead require disclosure of ESG information in SEC filings, including around governance and GHG emission data.
- More producers are incorporating ESG metrics into executive compensation performance targets because investors want to see that executives are incentivized to make progress toward ESG goals.

The full report, including other key takeaways, can be viewed [here](#). Haynes Boone and EnerCom will continue to monitor mid-sized onshore oil and gas producers' SEC filings and other disclosures to track and report on ESG policies and trends.

Haynes Boone is an international corporate law firm with 18 offices, spanning Texas, New York, California, Charlotte, Chicago, Denver, Washington, D.C., London, Mexico City and Shanghai, providing a full spectrum of legal services in energy, technology, financial services and private

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equity. With 600 lawyers, Haynes Boone is ranked among the largest U.S.-based firms by *The National Law Journal*, *The American Lawyer* and *The Lawyer*. It was recognized in the BTI Consulting Group's 2022 "A-Team" report, which identifies the law firms that in-house counsel commend for providing superior client service.

EnerCom, Inc. is an internationally recognized management consulting firm advising companies on environmental, social and governance (ESG), investor relations, corporate strategy/board advisory, marketing, analysis and valuation, media, branding, and visual communications design. Learn more [here](#).