

Haynes Boone, EnerCom Release Second Report on ESG Movement's Impact on Oil and Gas Sector

August 23, 2021 Jennifer Wisinski, Jeff Nichols, Kraig Grahmann

Haynes Boone and EnerCom, Inc. have released the second edition of their Oil & Gas ESG Tracker reflecting the transformative impact that ESG policies have had on U.S. onshore oil and gas producers. The Tracker captures ESG's widespread adoption and growth in disclosures since the inaugural ESG tracker was published in March 2021.

As stakeholders, investors and regulators continue to pressure companies to increase disclosures and do more to address ESG, companies are more often incorporating ESG principles into their company culture and using those principles to guide growth and distinguish themselves from others.

"The second edition of the ESG Tracker underscores the extent to which many oil and gas producers are committing resources to ESG and finding ways to tell their ESG stories," said Haynes Boone Partner [Jennifer Wisinski](#), chair of the firm's Business Transactions Department. "Companies are putting more flesh on the bones of their ESG policies, disclosing quantitative metrics to demonstrate their progress towards ESG goals."

The August 2021 Oil & Gas ESG Tracker summarizes findings from a review of 30 U.S.-listed middle market onshore oil and gas producers' SEC filings and other ESG disclosures.

Among the trends identified in the latest Oil & Gas ESG Tracker:

- Most companies surveyed (83 percent) have announced ESG policies, up from 70 percent in the prior report.
- Companies with the goal of being "Net Zero" by 2025 grew by 150 percent since March 2021.
- The number of companies disclosing ESG highlights in CEO letters and proxy statement summaries grew from 40 to 56 percent since the prior report.
- The number of companies disclosing ESG strategies in their proxy statements grew from 50 to 80 percent since March.
- There was a significant increase since March, from 53 percent to 73 percent, in the number of producers disclosing quantitative metrics to track their progress towards achieving ESG goals.
- Companies are rapidly forming board committees to focus specifically on ESG, as the number of committees grew by 100 percent since March.

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

Haynes Boone is an international corporate law firm with 18 offices and more than 600 lawyers. The firm helps clients develop and implement a comprehensive approach to managing legal and business risks and addressing ESG-related issues. Click on these links to learn more about our [Energy Practice Group](#) and [ESG Practice Group](#) and access our other oil and gas reports on our [Energy Roundup page](#).

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