



## Message from the CEO

Future Energy and Decarbonisation Strategy

# Ampol is committed to reducing its carbon footprint and finding and developing new energy solutions that assist our customers in their energy transition

We understand that the energy transition will be a journey for our organisation and for our customers. As Australia's largest fuel supplier, we have an important role to play and are uniquely positioned to create a pathway for our customers through this journey. We will continue to provide energy for transport mobility as we have for over 100 years and strive to make it more efficient as we develop new solutions for the future.

Our integrated supply chain capabilities and privileged assets, Australian brand, customer relationships and industry knowledge, when combined with our financial strength, set us apart in the transport fuels market. The flexibility to repurpose our market leading infrastructure and networks for multiple uses will support the most efficient pathway for our customers' decarbonisation needs.

These strengths are unique and highlight both the significant transformational opportunity that the energy transition presents for Ampol, as well as our right to participate.

Our position on climate change is clear and well-established. As an organisation, we support the Paris Agreement's long-term goal

of limiting the increase in the global average temperature to well below two degrees Celsius above pre-industrial levels, and we recognise the transport fuels industry will need to transform to achieve it. This will require very significant levels of investment and will give rise to considerable opportunities for Ampol.

Ampol is targeting reaching net zero emissions across our operations by 2040 and we have set operational emissions reduction targets consistent with this objective for 2025 and 2030. We have defined a pathway for achieving our goals and we have a track record of taking action to reduce emissions associated with our operations, including optimising our assets through energy efficiency and renewables projects.

Outside our operations, we will work in partnership with customers and host governments to develop new solutions by leveraging our strengths. These solutions will help our customers reduce emissions from their use of energy products, while building new earnings streams and reshaping our core business to deliver sustainable returns for our shareholders over the long-term.

We will extend our customer value proposition and target new opportunities in electricity, hydrogen, gas, biofuels and carbon mitigation. We will pursue these opportunities in areas that are close to our core capabilities and assets and do so with technology and industry partners to give us the best chance of success.

We will concentrate our focus and continue to evolve through our targeted participation, and as future customer needs and the pathway for transition becomes clearer. We will also execute with discipline to ensure we both protect and grow shareholder value.

To achieve a net zero emissions economy, a range of lower emissions transport fuels solutions will be required, reflecting Australia's dispersed geography and strong base of transport and other heavy industries. Ampol will continue to work with local, state and federal governments to bring our unique perspective in advocating for policies that support an orderly transition to a net zero economy.

This document sets out the foundations of how we will help shape the energy transition and continue to reduce our own carbon footprint. It includes our targets,

strategic actions and enablers to the successful delivery of this strategy, along with some initial case studies that demonstrate how execution is already underway.

We recognise that we will need to remain dynamic in our approach as the expectations and needs of customers, host governments and other partners change. Ampol will continue to be transparent, regularly reviewing our performance through strong oversight and governance to ensure we can deliver on our commitments.

We look forward to your feedback as we continue to execute in the years to come.



Matthew Halliday  
Managing Director and  
Chief Executive Officer

