



1 of the Best Canadian Stocks to Buy Right Now

Description

Beyond 2030, **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) is focused not only on [determining longer-term climate ambitions](#) for Suncor, but, critically, on how the company can achieve its goals. Suncor's credibility and integrity appear to require it to have a thoughtful and pragmatic plan over the short, medium, and long term to achieve the ambitions that the company sets.

Focused on sustainability

Through Suncor's report on sustainability, Suncor continue to report on and track its progress annually, recognizing that transparency, disclosure, and evidence of performance are important to shareholders and many others. Suncor also continues to progress the development of [alternative forms of energy](#).

Significant investor in renewable fuels

Suncor has partners in four wind farms, including one with the Aamjiwnaang First Nation in Ontario. Suncor is also a significant investor in renewable fuels through companies like Enerkem, which is constructing a new waste-to-biofuel plant in Varennes, Quebec, and whose Edmonton facility is the first commercial scale facility in the world to turn waste into fuel.

Producer of sustainable aviation fuel

Further, Suncor has owned and operated Canada's largest ethanol plant since 2006. Suncor is also helping to produce sustainable aviation fuel through the company's investment in LanzaJet. Suncor is also supporting customers' efforts to transition to a low-carbon future. For example, Suncor's coast-to-coast network of more than 50 fast-charging electric vehicle (EV) chargers at Petro-Canada stations help in the world's transition to a low-carbon future. On Canada's electric highway, stations are no further than 250 kilometres apart, eliminating a phenomenon called range anxiety — one of the significant barriers to EV adoption.

Advancing reconciliation

Through Suncor, the Suncor Energy Foundation, Petro-Canada, and Suncor's employees, approximately \$38 million and close to 74,000 volunteer hours flowed to communities in 2020. 2020 also saw Suncor continue to advance reconciliation with Canada's Indigenous Peoples, building on the company's relationships with trust and respect. Suncor's management team lives the company's purpose every day by bringing clarity and focus to the company's efforts, building a respectful and inclusive environment, and enabling and inspiring others.

Reinforcing operational excellence

Furthermore, Suncor's employees made significant, on-the-ground efforts to keep the company's facilities running, as it delivered essential energy to the company's customers. Despite the challenges from COVID-19, the macro environment looks to be recovering at a faster pace than expected, and Suncor's operational performance is improving, as it reinforces operational excellence to deliver safe and reliable results.

Supporting stronger reliability

As Suncor becomes the operator of Syncrude, a stronger regional operations model should also drive greater competitiveness and synergies across all the company's assets. The interconnecting pipelines between the Syncrude site and Suncor's oil sands base add to the company's operational flexibility and support stronger reliability.

Focused on value-driven investments

Also, Suncor expects to continue to exercise capital discipline and plans to reduce the company's total debt in 2021 and beyond. Suncor's capital portfolio focuses on value-driven investments to enhance margins, improve business processes, and reduce the company's operating and sustaining capital costs.

Overall, Suncor's commitment to returning cash to shareholders remains. As market demand recovers and commodity prices increase, Suncor should be able to deliver increased cash returns to shareholders.

CATEGORY

1. Energy Stocks
2. Investing

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1. canada
2. Editor's Choice

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