



Canada's Top Energy Stock Set to Outperform

Description

Very few periods in history have challenged the [oil and gas industry](#) and the world's economy as significantly as in 2020. Events included a global pandemic, the unprecedented erosion of oil and natural gas demand, and highly volatile conditions that have tested the resiliency of energy companies around the world, including **Imperial Oil** ([TSX:IMO](#))(NYSE:IMO).

Embracing the energy opportunity ahead

Imperial has overcome adversity of this scale and not only recovered but also embraced the opportunity ahead. This requires deep collaboration among all stakeholders and a recognition of the intrinsic linkage of a company's resilience to environmental, social, and governance performance.

Capturing high-value business efficiencies and opportunities by making strategic investments

This strategy comes down to three elements from Imperial's perspective. These include reducing Imperial's environmental footprint, capturing high-value business efficiencies and opportunities by making strategic investments in economic, lower emissions energy solutions, and advancing social innovation and engagement by meaningfully supporting and contributing to local and Indigenous communities.

Reducing operated oil sands greenhouse gas emission intensity

Further, Imperial's team has successfully reduced operated oil sands greenhouse gas emission intensity (GHGi) by more than 20% since 2013. Imperial continues to focus on the company's financial and business performance. Also, the company's target of reducing GHGi by 10% in 2023, compared to 2016 levels, is in sight. A 2020 lifecycle analysis study led by Stanford University, the University of

Calgary, and the University of Toronto, revealed that Imperial's Kearn oil sands operation GHGi is better than the global upstream crude average and continues to improve.

Increasing energy efficiency and reducing greenhouse gas emissions

In fiscal 2020, Imperial also started operation of a newly constructed cogeneration unit at the company's Strathcona refinery. The unit increases energy efficiency at the facility and reduces greenhouse gas emissions — the equivalent to removing 24,000 vehicles from the road.

Exploring next-generation technologies

As Imperial develops [pathways in support of a net-zero future](#), the company is exploring next-generation technologies, which, when paired with carbon capture and storage, could result in incremental production with zero emissions. Imperial's sustainability report provides more detail into the company's collaborative efforts to develop energy solutions.

Supporting efforts to increase Indigenous business spend

Imperial's innovative Indigenous benefits model was recognized by the Canadian Centre for Diversity and Inclusion with the employer initiative of the year award for western Canada. Imperial is also the only oil and gas company to sit on an advisory panel supporting the federal government's efforts to increase the agency's own Indigenous business spend.

Focus on partnership, shared prosperity, and capacity building

Additionally, Imperial's commitment to innovation extends to the company's focus on partnership, shared prosperity and capacity building for Indigenous peoples and local communities. In early 2020, Imperial surpassed the \$3 billion spend mark with Indigenous businesses in Canada.

Meaningfully contributing to Canada's energy future

Looking ahead, Imperial appears to have the tools and expertise to not only create value in a competitive marketplace in a way that is profitable to the company's shareholders, but also to help meaningfully contribute to Canada's energy future.

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