



Williams Reports Progress on Environmental Performance Metrics

July 31, 2024

TULSA, Okla.--(BUSINESS WIRE)--Jul. 31, 2024-- Williams (NYSE: WMB) today released its latest Sustainability Report, which provides a comprehensive review of environmental performance and management and details the company's efforts on social and governance topics for the 2023 reporting year. An electronic version of the report is available at www.williams.com/sustainability.

"Sustainability is central to our natural gas-focused strategy at Williams, and this report illustrates our core values in action as a best-in-class operator in the many communities we touch across the country," said Williams President and CEO Alan Armstrong. "As demand for natural gas accelerates, Williams is applying innovative technology and operational improvements to further decarbonize our industry while reliably serving growing energy needs and delivering long-term returns for shareholders."

Highlights of the report include the following:

Climate

- Progress on Williams' updated greenhouse gas emissions reduction goal to decrease intensity-based carbon emissions by 30% from 2018 by 2028, which aligns with shareholder priorities and is informed by the Science Based Targets initiative (SBTi)
- Reduced methane emissions to outperform our Annual Incentive Program target of a 5% reduction from a 3-year (2020-2022) average
- Became the first large-scale midstream company in the U.S. to join OGMP 2.0, an international methane emissions reporting initiative, and approved a Scope 1 methane intensity target of achieving a 0.0375% methane intensity of operated assets by 2028 – a goal that is lower than the threshold established in the EPA's methane intensity rulemaking

Innovation

- Continued executing strategy to commercialize NextGen Gas, providing full supply chain measurement and certification of methane intensity from production through delivery
- Supporting two regional hydrogen hubs – one in the Pacific Northwest and the other in Appalachia – which the U.S. Department of Energy (DOE) selected for investment and development
- Awarded two grants under the DOE's Carbon Storage Assurance Facility Enterprise ([CarbonSAFE](#)) Program and partnered with the University of Wyoming to evaluate permanent carbon storage

Community and employee engagement

- Volunteered at 92 nonprofit organizations in 19 states during Williams Volunteer Week
- Contributed more than \$13.1 million to 2,142 organizations, including 348 first responder agencies, across 47 states and Washington, D.C.
- Conducted 589 total unique engagements with local community stakeholders
- Supported 10 Employee Resource Groups with total membership exceeding 1,350 employees

Sustainability Ratings and Rankings

- 2024 Dow Jones Sustainability Index (DJSI): named for the fourth consecutive year to the DJSI North America index and for the third consecutive year to the DJSI World index
- S&P Global Corporate Sustainability Assessment: received the top score in the 2023 Corporate Sustainability Assessment (CSA) in the North America Oil & Gas Storage & Transportation industry and the second highest score in the Oil & Gas Storage & Transportation industry globally for DJSI-eligible companies
- 2023 CDP Climate Change Questionnaire: received an upgraded 'A-' score on the 2023 CDP Climate Change Questionnaire, ranking well above the oil and gas storage and transportation sector ('C') and North American regional ('C') averages
- MSCI: maintained an 'A' rating
- Named one of America's Most Responsible Companies 2024 by Newsweek magazine, ranking first in the Energy & Utilities industry

Williams' 2023 Sustainability Report covers operations from January 1 through December 31, 2023, unless otherwise noted, and was prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021, including GRI 11: Oil and Gas Sector Standard. The report references the Sustainability Accounting Standards Board (SASB) Oil & Gas – Midstream Standard, Task Force on Climate-related Financial Disclosures (TCFD), the United Nations Sustainable Development Goals (SDGs) and IFRS Foundation S2 Climate-related Disclosures. In addition, Williams' 2023 Sustainability Report received independent third-party limited assurance from ERM Certification and Verification Services (ERM CVS) for select 2023 greenhouse gas emissions, pipeline integrity and safety data.

About Williams

Williams (NYSE: WMB) is a trusted energy industry leader committed to safely, reliably, and responsibly meeting growing energy demand. We use our

33,000-mile pipeline infrastructure to move a third of the nation's natural gas to where it's needed most, supplying the energy used to heat our homes, cook our food and generate low-carbon electricity. For over a century, we've been driven by a passion for doing things the right way. Today, our team of problem solvers is leading the charge into the clean energy future – by powering the global economy while delivering immediate emissions reductions within our natural gas network and investing in new energy technologies. Learn more at www.williams.com.

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