



data / fecha 21 / 02 / 2007

country/país USA / EEUU

published by / publicado en Los Angeles Times

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OilEnergy/Press Release Press release distributed by PR Newswire

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Shell World's Most Sustainable and Responsible Oil Company 2007

total, petrobras big winners; bp drops after baker report

MADRID, Spain, Feb. 21 /PRNewswire/ -- For the fourth consecutive year, Shell is the world's best oil company in sustainability, social responsibility (CSR), corporate governance, ethics and transparency, according to the 4th annual oil/gas ranking by the sustainability research and rating firm Management & Excellence (M&E), Madrid.

The annual M&E ranking measures oil/gas companies' compliance with 386 relevant international standards such as those of SEC, Sarbanes-Oxley, national laws, Dow Jones Sustainability Index, GRI, ILO, ISO, IUCN, reserves accounting, Global Compact, Millennium Goals, and others.

Most Sustainable Oil Companies 2007 (compliance scores)

1. Shell	90.16%
2. Petrobras	89.64%
3. Total	86.01%
4. BP	81.35%
5. Repsol	74.35%
6. ENI	71.24%
7. ConocoPhillips	67.36%
8. OMV	65.54%
9. Pemex	56.99%
10. Lukoil	51.55%

As new pipelines (e.g. Brazil-Bolivia of Petrobras) and higher volumes need to be refined and transported, companies are increasing social investments (e.g. Shell up over 20% annually) as one way of producing goodwill and thus hedging increased risks in the case of incidents. Employee training and HSE standards drove accidents and fatalities down. Corruption dropped at Shell, for example, which fired numerous employees over a bribery affair in Nigeria.

Total improves most over 2006 (+10%), followed by ENI and Petrobras while Shell only inches up (+1.15%). Shell operates in 76 countries, making it harder to broadly improve. Companies such as Petrobras, with refining operations in few countries, can concentrate their community and sustainability efforts and thus excel more easily. BP falls to 4th place mainly due to its Texas City refinery accident and the Baker Report.

Most Sustainable Oil SERVICE Companies 2007

1. Schlumberger	71.39%
2. Halliburton	65.24%
3. Baker Hughes	44.92%

As oil/gas companies have upped ethical standards for suppliers, the 2007 M&E study includes an assessment of the leading oil/gas service companies Schlumberger, Halliburton and Baker Hughes. All excel at corporate governance and financials, but only the top two, Schlumberger and Halliburton, perform in human resources, sustainability initiatives and community programs. Service companies generally underperform the oil/gas companies themselves, but their business is less risky, not owning land, refineries and transportation systems. This reduces their need for the same dimension of sustainability programs.

The M&E study is marketed together with the Oil&Gas Journal Online Research Center: <http://www.management-rating.com> and info@management-rating.com

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