# Equitrans Midstream - Climate Change 2022

## C0. Introduction

### C0.1

**(C0.1) Give a general description and introduction to your organization.**

Equitrans Midstream Corporation (Equitrans or Company), as the parent of EQM Midstream Partners, LP, is one of the largest natural gas gatherers in the U.S. and became an independent, publicly traded company on November 12, 2018. Equitrans provides midstream services to its customers through its three primary assets: the gathering system; the transmission system; and the water network.

Equitrans' natural gas operations are primarily focused in southwestern Pennsylvania (SW PA), northern West Virginia and southeastern Ohio (SE OH), which are prolific resource development areas in the Marcellus and Utica natural gas shale plays. The water operations and assets are concentrated in SW PA and SE OH. The information provided herein includes all assets operated by Equitrans as of December 31, 2021. As neither the Mountain Valley Pipeline (MVP) nor the MVP Southgate pipeline were operational in 2021, the assets of Mountain Valley Pipeline, LLC are not included herein.

This response may contain or incorporate by reference certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly to historical or current facts are forward-looking and usually identified by the use of words such as "anticipate," "estimate," "could," "would," "will," "may," "forecast," "approximate," "expect," "project," "intend," "plan," "believe," "target," "goal," "objective," "seek," "strive," "continue" and other words of similar meaning in connection with any discussion of future operating or financial matters. Without limiting the generality of the foregoing, forward-looking statements contained herein include express or implied expectations of plans, strategies, objectives, and growth and anticipated financial and operational performance of Equitrans and its affiliates; impact of risk mitigation undertaken as part of Equitrans' enterprise risk management process; the pursuit, potential benefits of, and Equitrans' ability and intention to make investments relating to sustainability initiatives, including potential climate-driven opportunities, and costs and capital expenditures related thereto and potential impact thereof; expected annualized emission reductions, including from certain methane reduction efforts undertaken in 2021; emission estimates and potential emission mitigation in light of capital expenditures; the provision of assurance through an environmental management system; Equitrans' engagement in promoting transition to lower-carbon fuel sources and pursuit of options to reduce emissions; potential future application and efficacy of Equitrans' practices, standards, processes and procedures; the future resiliency of Equitrans' business, including in a lower-carbon economy, and role of natural gas as a component of energy strategy; Equitrans' ability to bring in-service and related targeted in-service dates for certain projects; Equitrans' future and continuing ability to execute on its strategy and operationally in accordance with its vision, values and sustainability framework and impact thereof; Equitrans' ability to achieve, and create value from, its environmental, social and governance , sustainability and other targets and aspirations (including as set forth in its climate policy) and timing and means for doing so; potential effects of legislation or regulation and Equitrans' future ability to comply with the same; potential effects of extraordinary weather events; potential future modifications to baseline greenhouse gas inventory; potential impacts from carbon pricing or a carbon tax; and potential business impacts from emerging risks.. The forward-looking statements included herein involve risks and uncertainties that could cause actual results to differ materially from projected results. Readers should not place undue reliance on forward-looking statements as a prediction of actual results. These forward-looking statements are based on management's current expectations and assumptions about future events. While Equitrans considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory, judicial and other risks and uncertainties, many of which are difficult to predict and are beyond Equitrans' control. The risks and uncertainties that may affect the operations, performance and results of Equitrans' business and forward-looking statements include, but are not limited to, those set forth under "Item 1A. Risk Factors" and "Cautionary Statements" in Equitrans' Annual Report on Form 10-K for the year ended December 31, 2021, as updated by Equitrans' subsequent Quarterly Reports on Form 10-Q. Any forward-looking statement speaks only as of the date on which such statement is made and Equitrans does not intend to correct or update such statement, unless required by securities law.

### C0.2

**(C0.2) State the start and end date of the year for which you are reporting data.**

| | Start date | End date | Indicate if you are providing emissions data for past reporting years | Select the number of past reporting years you will be providing emissions data for |
|---|---|---|---|---|
| Reporting year | January 1 2021 | December 31 2021 | Yes | 2 years |

### C0.3

**(C0.3) Select the countries/areas in which you operate.**

United States of America

### C0.4

**(C0.4) Select the currency used for all financial information disclosed throughout your response.**

USD

## C0.5

**(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.**

Operational control

## C-OG0.7

**(C-OG0.7) Which part of the oil and gas value chain and other areas does your organization operate in?**

**Row 1**

**Oil and gas value chain**

Midstream

**Other divisions**

## C0.8

**(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?**

| Indicate whether you are able to provide a unique identifier for your organization | Provide your unique identifier |
|---|---|
| Yes, a Ticker symbol | ETRN |

# C1. Governance

## C1.1

**(C1.1) Is there board-level oversight of climate-related issues within your organization?**

Yes

## C1.1a

**(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.**

| Position of individual(s) | Please explain |
|---|---|
| Board-level committee | Recognizing the growing importance placed by the Company's stakeholders and the broader market on sustainable operations, corporate social responsibility, and ESG matters, in 2019 the Board of Directors delegated to the Board's then Health, Safety, Security, and Environmental (HSSE) Committee (now Health, Safety, Sustainability and Environmental Committee) responsibility to provide (i) input and direction to management and the Board regarding the Company's approach to developing, and implementing, a centralized ESG process, and (ii) oversight, in coordination with other relevant Board committees, of the Company's ESG matters. The HSSE Committee meets at least quarterly and is chaired by an independent director. Given the emphasis of the Board as a whole on sustainability, and following the recommendation of the HSSE Committee and the Corporate Governance Committee of the Board in December 2020, the Board determined to further enhance the oversight structure of such matters by clarifying that the full Board, acting through its committees, oversees the Company's policies, programs, and strategies regarding corporate social responsibility and sustainability, including ESG risks and opportunities, such as those related to climate change. While climate change topics could arise in the context of the work of all Board committees and the full Board, the HSSE Committee continues to have primary oversight responsibility regarding climate change risks. The HSSE Committee reviews periodic reports from management with respect to significant risk exposures relating to, among other things, environmental matters, energy transition, emissions, and climate change, and advises the Board on management's procedures for monitoring, controlling, and reporting on such exposures. In this regard, the HSSE Committee engages with, and provides feedback to, the Company's Chief Sustainability Officer (CSO) and other members of the executive management team, as well as other Board committees as appropriate. Following review by the HSSE Committee and Management Development and Compensation Committee of the Board, the Company implemented an emissions reduction target as part of its 2021 Short-Term Incentive Plan that required the reduction of pneumatic methane emissions relative to the Company's 2019 baseline (exclusive MVP and Eureka Midstream Holdings, LLC) (see C1.3 and C3.4 below). |

## C1.1b

**(C1.1b) Provide further details on the board's oversight of climate-related issues.**

| Frequency with which climate-related issues are a scheduled agenda item | Governance mechanisms into which climate-related issues are integrated | Scope of board-level oversight | Please explain |
|---|---|---|---|
| Scheduled – some meetings | Reviewing and guiding strategy<br>Reviewing and guiding major plans of action<br>Reviewing and guiding risk management policies<br>Reviewing and guiding annual budgets<br>Reviewing and guiding business plans<br>Setting performance objectives<br>Monitoring implementation and performance of objectives<br>Overseeing major capital expenditures, acquisitions and divestitures<br>Monitoring and overseeing progress against goals and targets for addressing climate-related issues | <Not Applicable> | During 2021, the HSSE Committee of the Board conducted (and continues to conduct in 2022) quarterly meetings, and special meetings as needed, in connection with executing on the responsibilities delegated to it, including oversight of climate-related matters as discussed in Question C1.1a. During its meetings, the HSSE Committee may, as appropriate in light of the agenda topics for particular meetings, review progress, provide input, and oversee the Company's strategy, planning, risk management, budgeting, objectives, capital expenditures, and/or progress against targets and goals for climate-related issues. The CSO provides the HSSE Committee updates about the Company's sustainability matters, and climate-related issues depending upon the meeting agenda. The CSO will also have other colleagues and third-parties present specific topics to the Committee. In addition to the HSSE Committee's direct oversight role, the full Board annually reviews the Company's enterprise risks identified by management, during which climate-related topics are considered. Further, the Audit Committee of the Board reviews Equitrans' process for assessing major risk exposures and the policies and guidelines management has implemented to monitor and control such exposures. Determining the appropriate scope of Company initiatives and implementation timelines relating to climate change-focused mitigation efforts is an ongoing, key consideration of the Board (including through the HSSE Committee) and the Company's management. The Company factors climate change into major plans and actions and establishes relevant performance metrics. For example, as discussed with and reviewed by the HSSE Committee, in 2021, the Company undertook efforts to reduce its pneumatic methane emissions relative to its 2019 baseline (exclusive of MVP and Eureka Midstream Holdings, LLC), achieving a 51.76% annualized reduction in such emissions relative to such 2019 amounts, and included methane reduction targets as part of the Company's 2021 STIP for its employees (see Question C1.3 below). |

## C1.1d

**(C1.1d) Does your organization have at least one board member with competence on climate-related issues?**

| | Board member(s) have competence on climate-related issues | Criteria used to assess competence of board member(s) on climate-related issues | Primary reason for no board-level competence on climate-related issues | Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future |
|---|---|---|---|---|
| Row 1 | Yes | Board members were asked if they had managerial or board related experience with: (i) physical risks associated with midstream or other industry operations, which may include, for example, oversight of hardening of assets, addressing slips, weather-related risks, etc.; or (ii) climate change driven transitional risks, which may include, for example, risks associated with increased litigation, changing regulatory environment, capital markets, investor risk, etc. Board members who had experience with either physical risks or climate change driven transitional risks were considered competent on climate-related issues. | <Not Applicable> | <Not Applicable> |

## C1.2

**(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.**

| Name of the position(s) and/or committee(s) | Reporting line | Responsibility | Coverage of responsibility | Frequency of reporting to the board on climate-related issues |
|---|---|---|---|---|
| Chief Executive Officer (CEO) | <Not Applicable> | Both assessing and managing climate-related risks and opportunities | <Not Applicable> | Quarterly |
| Chief Sustainability Officer (CSO) | <Not Applicable> | Both assessing and managing climate-related risks and opportunities | <Not Applicable> | Quarterly |

## C1.2a

**(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).**

All Company risks are ultimately managed by the Chief Executive Officer (CEO), the Company's Enterprise Risk Committee, and the Company's risk management team. Equitrans has an established risk management process whereby risks are owned by one or more executive team members who are responsible for leading the Company's monitoring and mitigation efforts in respect of the assigned risk. See Question C2.1b and C2.2 below.

Equitrans' Vice President and CSO is the highest management-level position with responsibility for climate-related risks and opportunities. The CSO is a member of the General Counsel's office and also serves as Deputy General Counsel, Environmental & Regulatory Affairs. The CSO position's responsibilities include the development, oversight, and management of the sustainability program, including all climate-related matters and the assessment and management of related risks and opportunities and the establishment of related policies, standards, and statements. Additionally, the CSO is responsible for furthering the Company's ESG reporting efforts. Accordingly, the CSO collaborates across the Company to ensure implementation of the Company's sustainability program and the accurate and timely provision of relevant information to stakeholders. The CSO has been given responsibility for climate-related risks and opportunities as he has overall responsibility for implementing and tracking progress against sustainability initiatives. The CSO role reports directly to the General Counsel and regularly engages with the Board, particularly the HSSE Committee, and senior management in respect of sustainability-related matters, including climate change.

## C1.3

**(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?**

| | Provide incentives for the management of climate-related issues | Comment |
|---|---|---|
| Row 1 | Yes | One of the key elements of the Company's employee compensation program is its Short-Term Incentive Plan (STIP) which provides for "at-risk" compensation measured against clearly defined annual financial and operational goals. In 2020, building upon the Company's commitment to emphasize sustainability, Company management discussed with the HSSE Committee of the Board the inclusion of a methane emissions mitigation metric in the Company's 2021 STIP. Following further evaluation, including consideration of the Company's contemplated methane emission mitigation initiatives, in January 2021, the Board approved the inclusion of a methane emissions mitigation metric, based on an annualized percentage reduction in pneumatic methane emissions relative to the 2019 baseline (exclusive of MVP and Eureka Midstream Holdings, LLC), in the 2021 STIP. Further details about the financial incentives for climate-related issues are included in Question C1.3a below. |

## C1.3a

**(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).**

| Entitled to incentive | Type of incentive | Activity incentivized | Comment |
|---|---|---|---|
| Chief Sustainability Officer (CSO) | Monetary reward | Emissions reduction project<br>Emissions reduction target | In addition to the methane reduction STIP incentive, the CSO's 2021 performance was assessed in relation to the Company's sustainability objectives, including the design and implementation of a sustainability program and the development, organization, and communication of the initiatives in respect of climate change. For 2021 and going forward, the CSO's performance will continue to be evaluated in relation to such objectives, and the CSO's variable compensation is in part dependent upon the related performance. |
| All employees | Monetary reward | Emissions reduction project<br>Emissions reduction target | All employees participate in the annual STIP, which, for 2021, included annualized reduction targets for pneumatic methane emissions relative to the 2019 baseline (exclusive of MVP and Eureka Midstream Holdings, LLC) (see Question C1.3 above). Pneumatic methane emissions are a direct contributor to the Company's overall carbon footprint and pneumatic devices are one of the largest sources of Equitrans' methane emissions. The inclusion of objectives for reducing pneumatic methane emissions in the 2021 STIP reinforced the importance of these objectives to all employees and external stakeholders. |

# C2. Risks and opportunities

## C2.1

**(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?**

Yes

## C2.1a

**(C2.1a) How does your organization define short-, medium- and long-term time horizons?**

| | From (years) | To (years) | Comment |
|---|---|---|---|
| Short-term | 0 | 1 | The Company employs the Enterprise Risk Committee (ERC) velocities to account for the time-horizons for risk reviews. |
| Medium-term | 1 | 2 | The Company employs the ERC velocities to account for the time-horizons for risk reviews. |
| Long-term | 2 | 3 | The company employs the ERC velocities to account for the time-horizons for risk reviews. The long-term velocity includes horizons beyond three years. |

## C2.1b

**(C2.1b) How does your organization define substantive financial or strategic impact on your business?**

Equitrans uses a structured and systematic approach to identify and evaluate risks with potential to have a financial or strategic impact on the business. The Enterprise Risk Committee (ERC or Committee) is a cross functional team of senior management that meets on a quarterly basis to identify and evaluate risks based on the following classifications: likelihood, impact, mitigation effectiveness, velocity/time horizon, inherent risk, and residual risk. Within the ERC framework, financial risk is contemplated in terms of net income and equity. Risks with potential to impact more than 90% or $100 million of net income are assigned the highest level of severity (5 on a 1-5 scale) in the financial impact category. The financial impact is one of the factors that are incorporated into the inherent risk calculation, which is what determines if the risk is considered substantial. Additional factors influencing the impact classification can include Regulatory & Compliance, Investor Response, and Brand Reputation.

Equitrans' Risk Manager, with support from the Strategic Planning and IT teams, facilitates ERC meetings to evaluate new or previously identified risks, their classifications, and emerging or impactful issues or events. The ERC reviews and scores new or previously identified risks in each classification and uses a formula-based approach to determine the inherent risk of each issue. The likelihood, velocity, and impact of each risk are classified using a 1-5 scale and those weightings are used to calculate "Time to Cause" and "Time to Impact". These values are then averaged to determine an Inherent Risk Score [(time to cause + time to impact)/2]. In general, the weightings are determined based on potential impacts to direct operations. The risk is classified as a Tier 1, 2, or 3 depending on the Inherent Risk Score with the tier decreasing as the Inherent Risk Score increases.

The Company defines a substantive financial or strategic impact as a risk defined as Tier 1 in the ERC process. The numeric Inherent Risk Scores categorized as either "major" or "critical" are designated as Tier 1 or a substantive risk. Scores calculated as "moderate" are designated Tier 2 and scores calculated as "minor" and "insignificant" are designated Tier 3. The ERC is also aware that the risk management process is complex with a number of subtilties that do not always translate perfectly into a risk framework. To account for this, the ERC always reviews each identified risks at every ERC meeting, no matter the designated tier level. This ensures that all risks are regularly discussed and assessed. Additionally, each risk is assigned a "Risk Outlook" which is a subjective determination of how the risk is trending (increasing, decreasing or stable).

All risks, no matter the tier designation, require Equitrans' management team to pursue mitigation activities with the goal of reducing residual risk. Similarly, all identified risks in the ERC process, regardless of tier designation, are assigned an executive owner. Tier 2 and Tier 3 risks are regularly monitored by the management team to identify if inherent risk scores rise to a Tier 1 designation and to determine potential mitigation activities.

The ERC meets quarterly (or more frequently as desirable) to review the full set of risks, as well as identified emerging risks, as necessary. Equitrans' discussion and analysis of risks and their classifications includes the consideration of sustainability and climate on its own, and through the integration of climate considerations, as a factor impacting the broader set of considered risks.

## C2.2

**(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.**

**Value chain stage(s) covered**
Direct operations

**Risk management process**
Integrated into multi-disciplinary company-wide risk management process

**Frequency of assessment**
More than once a year

**Time horizon(s) covered**
Short-term
Medium-term
Long-term

**Description of process**
The ERC (a) identifies, assesses, and recommends mitigation efforts with respect to key enterprise risks (Tier 1 risks) and emerging risks of Equitrans and its respective subsidiaries and (b) provides guidance for enterprise risk management activities. The activities of the ERC are subject to oversight by Equitrans' Audit Committee. The ERC is currently comprised of the following members: • Chief Executive Officer; • President and Chief Operating Officer; • Senior Vice President (SVP) and Chief Financial Officer (Chair of the ERC); • SVP and General Counsel; • SVP, Construction Services; • SVP, Gas Systems Planning & Engineering; • SVP, Commercial Development & Operations; • Vice President (VP) and Chief HR Officer; • VP, Corporate Development and Investor Relations; • VP and Chief Accounting Officer; • VP, Strategic Planning & IT (Risk Manager); • VP, Internal Audit; • VP, Finance &Treasurer; • VP, Chief Sustainability Officer & Deputy General Counsel; and • As designated by the Chair of the ERC. These Committee members are tasked with the following responsibilities, among other things: • Conduct periodic risk assessments to identify and assess Equitrans' Tier 1 risks and their mitigants. The Tier 1 risks are to be disclosed in Equitrans' filings with the Securities and Exchange Commission; • Assign "ownership" of Tier 1 and emerging risks and seek input from subject matter experts regarding Tier 1 and emerging risks; • Recommend actions to mitigate or otherwise address the Tier 1 and emerging risks; • Foster an enterprise risk focused culture; and • Provide advice and guidance regarding the development of the enterprise risk management program. The ERC meets quarterly (or more frequently as desirable). A quorum for a meeting includes, at a minimum, the attendance of three of the following members: • Chief Executive Officer; • President and Chief Operating Officer; • SVP and Chief Financial Officer (Chairman of the ERC); • SVP and General Counsel; and • SVP, Construction Services. The Risk Manager also reports periodically to the Board or designated Board committees regarding the status of enterprise risk management activities, including the results of the periodic risk assessments. As discussed in the response to Question C2.1b, the ERC classifies risks by likelihood, impact, mitigation effectiveness, velocity/time horizon, inherent risk, and residual risk. These classifications and ratings consist of multiple tiers and reflect consideration of the related factors impacting the classifications and ratings. Once the risks are classified, Time to Cause and Time to Impact are used to calculate the Inherent Risk Score [(time to cause + time to impact)/2]. If the Inherent Risk Score results in either "major" or "critical" it is designated as Tier 1 or a substantive risk. Scores calculated as "moderate" are designated Tier 2 and scores calculated as "minor" and "insignificant" are designated Tier 3. All risks, no matter the tier designation, require Equitrans' management team to pursue mitigation activities with the goal of reducing residual risk. Similarly, all risks in the ERC process, regardless of tier designation, are assigned an executive owner. Tier 2 and Tier 3 risks are regularly monitored by the management team to identify if inherent risk scores rise to a Tier 1 designation and to determine potential mitigation activities. The ERC meets quarterly (or more frequently as desirable) to review the full set of risks in the Company's direct operations. Equitrans' discussion and analysis of risks and their classifications includes the consideration of sustainability and climate matters on their own, and through the integration of climate considerations, as a factor impacting the broader set of considered risks. An example of this risk evaluation process is the ERC's evaluation of regulatory and stakeholder risk. This is the risk that local, state, and federal government agencies and private, community, and opposition stakeholders, including through involvement in administrative and judicial disputes, may negatively impact the Company's legal or regulatory authority or social license to operate, thereby threatening the Company's reputation, competitive position, and capacity to conduct business on competitive terms or at all. On a functional level, the risk is that the inability to obtain timely and unassailable governmental authorizations, due to climate and other perceptions, will adversely impact the ability of the Company to execute its operational and strategic goals. The ERC's evaluation of this risk at the July 2021 committee meeting determined it was a major inherent risk, which equates to a Tier 1 risk, based on the likelihood, impact, and velocity ratings. The Tier 1 designation of this regulatory and stakeholder risk resulted in several mitigation action items, some of which have since been implemented. The project, environmental, and regulatory design strategy for new pipeline and construction projects has been improved through the Asset Development FOCUS program. Also, in 2021, the Company published the initial Stakeholder Engagement and Community Investment Policy, which emphasizes the importance of managing its reputation with the community and government stakeholders. Finally, Equitrans continues to work to recognize climate-related issues in connection with regulatory processes affecting the Company and to implement responsive regulatory strategies and schedules where possible. The ERC also evaluated the operating and construction risk at the July 2021 meeting. This risk accounts for, among other things, hazards caused from extreme weather events, such as large precipitation events, that could disrupt day-to-day operations or cause harm to employees, contractors, or the communities where Equitrans operates. Equitrans is pursuing mitigation activities that are intended to proactively maintain pipelines and facilities to avoid an incident. To that end, the Company is evaluating and improving pipeline and compressor maintenance programs. As part of its pipeline integrity management program, Equitrans has also implemented a new slips prevention plan that includes priority rankings as part of a reporting and monitoring process. The Committee also identified additional mitigation opportunities, which have been implemented, such as enhancing the safety culture, the automation of an environmental punch list, and implementing pipeline simulations for training and leak detection.

## C2.2a

**(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?**

| | Relevance & inclusion | Please explain |
|---|---|---|
| Current regulation | Relevant, always included | As part of the regulatory and stakeholder risk category that is included within our ERC assessment process, Equitrans contemplates the risks that current laws and regulations related to climate change pose to our business. Specifically, Equitrans evaluates the risks that local, state, and federal government agencies and private, community, and opposition stakeholders, including through involvement in administrative and judicial disputes, may negatively impact the Company's legal or regulatory authority or social license to operate, thereby threatening the Company's reputation, competitive position, and capacity to conduct business on competitive terms or at all. For example, the Company assesses potential risks to the construction and operation of our current projects that may be posed by the federal FERC permitting process along with current state and regional environmental permitting requirements. Equitrans is building an interstate pipeline project that must navigate federal and state regulatory frameworks that may apply different climate-change focused regulations and require different levels of assessment. In addition, Equitrans routinely evaluates the operational and financial risks that could be caused by permitting delays and revocations during the permitting process. The Company also evaluates the potential risks associated with current greenhouse gas (GHG) emissions regulations for existing assets, including GHG reporting in 40 CFR 98, Subparts C and W and monitoring requirements in 40 CFR 60, Subpart OOOOa. For example, in 2021, Equitrans completed an evaluation to determine how the proposed changes to include methane monitoring requirements in 40 CFR 60, Subparts OOOOa, OOOOb, and OOOOc would impact costs and availability of the Company's resources needed to comply with emissions monitoring and other requirements for compressors, pneumatic controllers, and other equipment. |
| Emerging regulation | Relevant, always included | Equitrans contemplates the risks that emerging climate-related regulations and/or laws may pose to our business as part of the regulatory and stakeholder risk category included within our enterprise risk assessment process. The Company considers this risk on two levels. First, it contemplates how new or emerging regulations may negatively impact the Company's legal or regulatory authority or social license to operate, thereby threatening the Company's reputation, competitive position, and capacity to conduct business on competitive terms or at all. Future laws, regulations, and legal requirements designed to reduce GHG emissions could make some of the Company's activities, or those of its customers, uneconomic or less economically advantageous to maintain or operate, which may affect the estimated fair values of underlying assets and results of operations. Further, such future legislation and/or regulation may reduce the number of attractive business opportunities available to the Company. For example, Equitrans assessed the impact if the U.S. Environmental Protection Agency (EPA) or state regulatory agency were to regulate carbon dioxide or other GHG emissions through a cap-and-trade program, tax, or other mechanism. In 2021, Equitrans evaluated potential impacts if the proposed methane fee were included as a new requirement in 40 CFR 98, Subpart W. This evaluation was completed using the approximately 7,200 metric tons of methane reported through the GHG reporting program for calendar year 2020 and the proposed dollar per ton fee amounts, which ranged from $900 to $1,500 per metric ton of methane emitted. As an additional example, the Company evaluated potential operational and financial impacts if Pennsylvania, Ohio, or West Virginia were to join the Regional Greenhouse Gas Initiative (RGGI). Second, the Company evaluates risk of emerging regulation during the construction process as Equitrans is a builder and operator of varying types of pipelines. During the construction phase of projects, which can last for several years, there is risk that climate-related regulations, including across different regulatory jurisdictional boundaries, may be revised or implemented which could require adaptation and the incurrence of, among other things, costs and/or delays. Specifically, the Company is working on a current project with a permitting and construction process that has been extended for more than 5 years. |
| Technology | Relevant, always included | Equitrans evaluates the risks that new or emerging technology may have on our business as part of our enterprise risk assessment process. Specifically, the Company contemplates the risk that new or emerging technology may pose to its business as part of the competition risk category included within the enterprise risk assessment process. As such, Equitrans routinely evaluates how new lower-carbon technologies or competition from other companies that provide similar services and/or competition from renewable or other low-carbon energy sources could have a negative impact on the demand for the Company's services. For example, emerging technological advances in areas such as renewable natural gas from agricultural resources may adversely affect demand for the natural gas the Company gathers, transports, and stores in its areas of operation. To further document these transition risks, in 2021, a new scorecard was added to the Company's ERC that focused on ESG and energy transition risks. The Company also took steps to further understand risks and opportunities for emerging technologies, such as participating in working groups to understand the impacts of introducing hydrogen into our pipeline system. |
| Legal | Relevant, always included | Legal considerations are an element of Equitrans' enterprise risk assessment. Specifically, the Company evaluates the risk that local, state, and federal government agencies and private, community, and opposition stakeholders, including through involvement in administrative and judicial disputes, may negatively impact its legal or regulatory authority or social license to operate, thereby threatening the Company's reputation, competitive position, and capacity to conduct business on competitive terms or at all. On a functional level, the risk is that the inability to obtain timely and unassailable governmental authorizations or legal action due to our climate impacts, such as our GHG emissions, will adversely impact the ability of the Company to execute its operational and strategic goals. For example, Equitrans assesses the risks presented by, including potential legal exposures as a result of or motivated by, our direct and indirect GHG emissions, as well as the threat of legal action against the fossil fuel industry, in general, due to its impact on climate change. For example, during comment periods for regulatory permit reviews and other approvals in the reporting year, outside groups and individuals have identified the future GHG emissions from planned assets as a reason to stop construction of those assets. |
| Market | Relevant, always included | Equitrans contemplates the risks that changing market conditions have on our business as part of the enterprise risk assessment process. Specifically, the Company evaluates the risk that market factors, such as competition from other companies that provide similar products and services and/or competition from renewable or other lower-carbon energy sources, could have a negative impact on the demand for the Company's services. As previously noted in the technology row, in 2021 Equitrans took steps to further understand risks and opportunities for emerging energy markets, such as participating in working groups to understand the impacts of introducing hydrogen into its pipeline system. In addition, Equitrans evaluates the risk posed by the general market trend of investment capital flowing at a reduced rate to fossil fuel-based businesses (which affects access to capital) as well as pressure on investor confidence in the Company's business, fossil fuels in general, and/or our management team, which has led to a depressed equity value (which may cause the cost of capital to increase and hinder the Company's ability to execute its strategic plan). |
| Reputation | Relevant, always included | Reputational risks related to the business are considered during the enterprise risk assessment process. The Company evaluates the risk that opposition, environmental activism, and/or increasing hostility toward the natural gas industry, and fossil fuels in general, may lead to an unfavorable perception of the Company and/or the industry that would make it more difficult to conduct business. Equitrans believes that its efforts in respect of sustainability matters enhance our reputation and accordingly our social license to operate. For example, Equitrans received direct positive public recognition in response to its public statements in opposition of the prior administration's attempts to roll back federal methane regulations. |
| Acute physical | Relevant, always included | Acute physical risks, including those associated with climate (such as increasing precipitation amounts in a single weather event), are included as part of Equitrans' evaluation of operating and construction risks during the enterprise risk assessment process. The potential risks and hazards associated with the services the Company provides that may disrupt day-to-day operations and/or cause harm to the Company's employees, contractors, or communities in which it operates, or the environment at large are reviewed. For example, flooding caused by significant rainfall during a single weather event could disrupt operational facilities and/or pipelines activities. The construction of new pipelines and the expansion of existing infrastructure expose the Company to construction and/or operating risks which could lead to cost overruns, delays, failure to meet contractual obligations, litigation, and environmental activism/opposition including sabotage. Extended disruption/outages at third parties that perform critical tasks/activities (e.g., contractors, third-party pipelines, processing, etc.), including those associated with extreme weather events, could lead to business interruptions. Given Equitrans' footprint, which traverses mountainous regions in Pennsylvania and West Virginia that are susceptible to extreme weather during hurricane season, the Company must assess weather-related risks (which may be driven by climate change) as part of our overall risk assessment. For example, the Company implements erosion and sediment control devices which are intended to protect against extreme weather impacts during construction. |
| Chronic physical | Relevant, always included | Chronic physical risks, including those associated with climate (such as changing weather patterns), are included as part of Equitrans' evaluation of operating and construction risks during the enterprise risk assessment process. Changing weather patterns can potentially contribute to changes to precipitation patterns, magnitudes, and frequency, waterbody levels, and land shifting. The potential risks and hazards associated with the services the Company provides that may disrupt day-to-day operations and/or cause harm to the Company's employees, contractors, or communities in which it operates, or the environment at large are reviewed. For example, increased rainfall frequency and magnitude could potentially cause a pipeline slip that could impact operations. The construction of new pipelines and the expansion of existing infrastructure exposes the Company to construction and/or operating risks which could lead to cost overruns, delays, failure to meet contractual obligations, litigation, and environmental activism/opposition including sabotage. Further, Equitrans understands there are potential operational disruption risks due to long term climate change, such as more frequent rainfall, that could lead to slips or slides impacting the pipeline assets. Extended disruption/outages at third parties that perform critical tasks/activities (e.g., contractors, third-party pipelines, processing, etc.) could lead to business interruptions. Given Equitrans' footprint, which traverses mountainous regions in Pennsylvania and West Virginia that may receive greater precipitation and an increase in extreme weather events in the future, the Company must assess weather-related risks (which may be driven by climate change) as part of the overall risk assessment. For example, there was a decrease in water-related environmental fines received in 2021, which can partly be attributed to implementing the slips prevention plan to existing assets that were built by separate companies prior to Equitrans' purchases of those companies. |

## C2.3

**(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?**

Yes

## C2.3a

**(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.**

**Identifier**

Risk 2

**Where in the value chain does the risk driver occur?**
Direct operations

**Risk type & Primary climate-related risk driver**

| | |
|---|---|
| Emerging regulation | Mandates on and regulation of existing products and services |

**Primary potential financial impact**
Increased indirect (operating) costs

**Climate risk type mapped to traditional financial services industry risk classification**
<Not Applicable>

**Company-specific description**
Equitrans is subject to environmental laws and regulations that affect its operations, such as those regulating air emissions. Compliance with future environmental mandates could be costly and time consuming, may require installation of additional emission controls, and could result in longer permitting timelines. Future laws, regulations, and legal requirements designed to reduce GHG emissions also could make some of the Company's activities, or those of its customers, uneconomic or less economically advantageous to maintain or operate, which may affect the estimated fair values of underlying assets and results of operations. Further, such future legislation and/or regulation may reduce the number of attractive business opportunities available to the Company. Laws and regulations require the Company to obtain permits and comply with environmental requirements to construct new pipelines and operate the pipeline assets. The permitting and construction duration of Equitrans' linear assets is typically longer than non-linear assets. The longer duration presents an elevated risk that new or changing environmental regulations could be enacted or challenges may be made during the permitting and/or construction cycle. To address climate change concerns, states may enact new or more stringent GHG emissions regulations prior to federal action. For example, eleven eastern states participate in the Regional Greenhouse Gas Initiative (RGGI) to reduce power sector carbon dioxide emissions. Pennsylvania, which is home to many of the Company's assets, was not a RGGI member in 2021, but a regulation was finalized in April 2022 for the state to join RGGI. Initiatives such as RGGI may lead to changes in natural gas demand, which could affect our producer customers, and require additional compliance obligations for capture and use of GHGs, which could adversely affect the business. In the future, regulations could be enacted to implement a fee or tax on GHG emissions. For example, if a carbon tax is enacted, our operating costs would increase based on the 1,914,181 metric tons of CO2e Scope 1 and 2 emissions in 2021. Costs would also increase if the methane fee, which was initially included in the US Senate's draft reconciliation bill, were included as a new requirement in 40 CFR 98, Subpart W to cover the approximately 7,200 metric tons of methane submitted to the GHG reporting program in 2021.

**Time horizon**
Medium-term

**Likelihood**
About as likely as not

**Magnitude of impact**
Medium-high

**Are you able to provide a potential financial impact figure?**
Yes, an estimated range

**Potential financial impact figure (currency)**
<Not Applicable>

**Potential financial impact figure – minimum (currency)**
1914181

**Potential financial impact figure – maximum (currency)**
97623231

**Explanation of financial impact figure**
While future legal requirements could have a material impact on the Company, attempts at quantification are speculative. For example, the potential cost of carbon varies in the many marketplaces and online resources. Assuming the cost of carbon ranges from $1/metric ton CO2e up to $51/metric ton CO2e, which was based on the "Technical Support Document: Social Cost of Carbon, Methane, and Nitrous Oxide" published by the United States Government's Interagency Working Group on Social Cost of Greenhouse Gases in early 2021, the preliminary estimated potential financial impact would range from approximately $1,914,181 ($1/ton CO2 * 1,914,181 metric tons CO2e) to $97,623,231 ($51/ton CO2 * 1,914,181 metric tons CO2e) for the 2021 Scope 1 and 2 emissions.

**Cost of response to risk**
6080000

**Description of response and explanation of cost calculation**
To manage potential risks from climate-related laws and regulations, Equitrans engages with and educates regulators during the rule-making processes to advocate for sensible GHG emissions regulations. The Company monitors relevant legislation and regulatory initiatives to assess the potential impact on its operations. For example, Equitrans supported industry methane reduction efforts by formally opposing the EPA's proposed rollback of methane regulations in 2020 and reaffirmed its opposition in 2021. In January 2021 Equitrans published its initial Climate Policy, which acknowledges the reality of climate change as one of the most critical issues today and outlines the Company's commitment and aspirations to reduce its carbon footprint. The Climate Policy included voluntary targets to reduce methane and total GHG emissions to potentially reduce costs related to the possibility of future regulation of GHG emissions from the natural gas industry. As the methane reduction goal has the soonest deadline for the voluntary reductions and given that methane has a larger global warming potential than carbon dioxide, the programs implemented to reduce GHG emissions have initially focused on reducing and eliminating methane emissions. Equitrans' current efforts to reduce methane emissions include: conducting leak detection and repairs at facilities; reducing blowdowns by scheduling multiple maintenance activities during a single shutdown period; replacing high-bleed pneumatic devices with low-bleed pneumatic devices; and, replacing gas-driven pneumatics with air-driven systems. Specifically, in 2021, Equitrans invested $6,080,000 at more than 25 locations to convert gas-driven pneumatics to air-driven systems and replace some high-bleed pneumatic devices with low-bleed pneumatics. The conversion of certain pneumatic controllers (to either air-driven or low-bleed devices) across Equitrans' operations in 2021 is expected to result in an annualized reduction of approximately 1,200 metric tons of methane relative to Equitrans' 2019 baseline emissions inventory. The cost of the response to the risk in 2021 is estimated as the cost of the methane reduction activities implemented in 2021. In addition to investing in modifying equipment to reduce emissions, Equitrans is reviewing operational practices that can be implemented to reduce emissions as well as evaluating other existing technologies and emerging technologies that can reduce its carbon impact.

**Comment**
Equitrans is not subject to any national or international GHG emission limits. However, the Company has set voluntary emission targets and has completed projects to reduce methane emissions in 2021 (See question C4.1 Abs 1 & Abs 3). The natural gas that the Company's pipelines transport can be used to reduce direct emissions for other companies that may be subject to voluntary or required emissions targets. For example, companies can voluntarily replace coal with natural gas as the fuel source for electricity generation to meet voluntary, corporate GHG targets. Similarly, companies may decide to reduce or eliminate the use of higher carbon fossil fuels to comply with emissions limiting regulations or requirements such as RGGI. However, demand for natural gas could be adversely impacted if customers require a portion or all of the

natural gas they use to meet certain environmental, social, and governance criteria to be considered responsibly sourced gas (RSG) (See question C2.4a Opp 2).

**Identifier**
Risk 1

**Where in the value chain does the risk driver occur?**
Direct operations

**Risk type & Primary climate-related risk driver**

| | |
|---|---|
| Reputation | Increased stakeholder concern or negative stakeholder feedback |

**Primary potential financial impact**
Increased indirect (operating) costs

**Climate risk type mapped to traditional financial services industry risk classification**
<Not Applicable>

**Company-specific description**
Equitrans acknowledges the reality of climate change as one of the most critical issues of our time and recognizes that it must aggressively pursue climate change mitigation while also balancing the immediate and increasing need to deliver reliable, safe, and affordable natural gas energy, as energy supply is a societal demand and necessity. The Company understands that its shareholders, employees, customers, regulators, and other stakeholders expect it to focus on long-term sustainable performance, including by addressing significant, relevant ESG factors, further working to prioritize sustainable energy practices, reducing its carbon footprint, and promoting sustainability. The Company has incurred and expects to continue to incur costs and capital expenditures in doing so, and certain of such future costs and capital expenditures could be material. The stakeholders' increased focus on climate change matters may adversely affect the Company, including by hindering its social license to operate, reducing access to traditional sources of capital, and delaying or preventing its operations. If Equitrans does not meet the growing expectations of its investors and other stakeholders, or if the Company is perceived to not have responded appropriately or quickly enough to growing concern related to ESG issues, even if its actions are legally compliant, the business could suffer. A crucial component of reputational success is maintaining its social license to operate. Equitrans seeks to consistently engage with community members to keep them informed of its current and proposed operations and its commitment to operate with integrity, accountability, and transparency. Negative public perception regarding its operations and/or expansion projects has led to increased regulatory scrutiny, which may lead to new safety and environmental laws, regulations, enforcement interpretations, and/or adverse judicial rulings. These actions have caused the Company to incur operational delays or restrictions, increased costs, penalties under construction contracts, additional regulatory burdens, and increased litigation, which adversely affect it financially. Additionally, negative public perception could be a factor in causing the permits Equitrans needs to complete expansion projects, and to conduct its overall operations, to be denied, removed, withheld, delayed, stayed, or burdened by requirements that restrict the Company's ability to profitably conduct business.

**Time horizon**
Short-term

**Likelihood**
Likely

**Magnitude of impact**
High

**Are you able to provide a potential financial impact figure?**
No, we do not have this figure

**Potential financial impact figure (currency)**
<Not Applicable>

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
We don't have a financial impact figure currently available.

**Cost of response to risk**

**Description of response and explanation of cost calculation**
Equitrans has not quantified the cost to respond to this risk. The Company's continued success directly ties to its engagement with local communities, as it clearly understands that the pipeline operations can and do affect them. We seek to consistently engage with community members to keep them informed of current and proposed operations. Equitrans also strives to inform community stakeholders of our commitment to operating with integrity, accountability, and transparency. In February 2021, the Company published the Stakeholder Engagement and Community Investment Policy which captures efforts to build collaboration and trust with the communities and other key stakeholders. These engagements typically involve three primary approaches: addressing community concerns and public perceptions; investing in communities; and managing our corporate reputation. In 2021, the Company implemented an internal plan to align engagement with the Stakeholder Engagement Policy and to review and approve local giving to align with sustainability priorities and select UN Sustainable Development Goals. Equitrans interacts with our stakeholders on topics related to climate change using in-person meetings, social media, open houses, and community events. In 2021 the Company continued to publish the corporate sustainability report (CSR) in accordance with the Global Reporting Initiative Core option and the Sustainability Accounting Standards Board Oil & Gas – Midstream Sector Standards. The CSR provides information on, among other things, emissions-reduction efforts and climate change strategy. Based on feedback from various key stakeholders, Equitrans' 2021 CSR included expanded disclosure information for existing material topics, as well as several new topic disclosures. To build upon the appointment of its first CSO in 2020, in 2021 the Company created a Sustainability team to focus on managing Equitrans' ESG initiatives, which includes understanding and managing reputational risk. Equitrans also established a cross-functional ESG Steering Committee and seven ESG working groups to incorporate its sustainability initiatives throughout the Company. Equitrans also engaged outside parties to support the sustainability program. The Company is focused on incorporating sustainability-focused risks and opportunities into its strategic and capital spending decision processes. See C4.3b for investments made in 2021.

**Comment**

**Identifier**
Risk 3

**Where in the value chain does the risk driver occur?**
Direct operations

**Risk type & Primary climate-related risk driver**

| | |
|---|---|
| Acute physical | Heavy precipitation (rain, hail, snow/ice) |

**Primary potential financial impact**
Increased capital expenditures

**Climate risk type mapped to traditional financial services industry risk classification**
<Not Applicable>

**Company-specific description**
Climate impacts, such as increasing temperatures, changing weather patterns, and more frequent or intense floods and storms can pose serious challenges for our facilities, supply chains, employees, contractors, current and potential customers, and the communities in which the Company operates. In particular, Equitrans' operations are primarily focused in the Appalachian Basin, which is a rain-susceptible region. Severe and repeated rainfall events above and beyond historical estimates and magnitudes could cause damage to physical assets, both during and immediately following the weather events, especially for facilities located in low-lying areas near waterways and for pipelines situated in landslide-prone and rain susceptible regions. If weather events cause problems with assets, it could adversely affect the Company, including by impacting its ability to transport natural gas for customers. The company may not be able to pass on the resultant higher costs to customers or recover all costs related to mitigating these physical risks or repairing damage due to such events. Given the topography of the operating area, which has been deeply cut by rivers and their tributaries resulting in an area of hills and valleys, Equitrans' pipelines could potentially be affected by slips as extreme rainfall and snowmelt events increase. Slips occur when land shifts from a stable to an unstable condition, which could potentially affect the integrity of the pipe. An unstable condition is caused by excessive rainfall or snowmelt loosening the soil either underground or on top of our pipelines. Prior to construction, teams analyze the proposed pipeline site with ground and aerial surveys, historic landslide mapping, and soils maps to identify landslide-prone soils, which helps to minimize risk of slippage and environment disturbance. As of July 2022, the Company was monitoring approximately 779 locations to evaluate the potential for slides. Additionally, the physical impacts of climate change including variable effects of changing climate patterns could impact the demand for energy in the regions the Company currently serves and plans to serve. For example, extreme warm weather in the winter months may lead to decreased natural gas usage, which may affect the results of operations. Conversely, extreme warmer weather during summer and fall months may increase the need for energy supply to provide for air conditioning and other infrastructure services to communities.

**Time horizon**
Long-term

**Likelihood**
About as likely as not

**Magnitude of impact**
Medium

**Are you able to provide a potential financial impact figure?**
No, we do not have this figure

**Potential financial impact figure (currency)**
<Not Applicable>

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
We are not reporting a financial impact figure currently.

**Cost of response to risk**

**Description of response and explanation of cost calculation**
In connection with its risk management process, Equitrans has identified the potential increased severity and frequency of weather events due to climate change as a risk to operations and facilities. Administrative controls to address significant weather events include: 24-hour Gas Control Center monitoring of weather conditions and facility Emergency Response and Crisis Management Plans that include response for weather events. The Company has also modified design and maintenance procedures to attempt to mitigate risk from extreme weather events. For example, teams account for more frequent storms with higher precipitation when designing assets and conduct inspections to help identify assets that could be impacted by landslides. Specifically, the Company utilizes proactive and preventative measures to prevent slope failures that could have negative environmental consequences. Equitrans' Engineering Slope Design Program helps it proactively identify areas where there is potential for a slope failure to occur. Once an at-risk area is identified, preventative measures are installed that are intended to maintain the stability of the slope. However, the Company's ability to mitigate the adverse impacts of climate driven events depends in part on the resilience of its facilities and the effectiveness of planning for disaster preparedness and response and business continuity, which plans may not fully encompass every potential climate-driven eventuality.

**Comment**

## C2.4

**(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?**
Yes

## C2.4a

**(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.**

**Identifier**
Opp3

**Where in the value chain does the opportunity occur?**
Direct operations

**Opportunity type**
Energy source

**Primary climate-related opportunity driver**
Other, please specify (Reducing direct Scope 1 emissions from compressors)

**Primary potential financial impact**
Other, please specify (Better competitive position to reflect shifting consumer preferences, resulting in increased revenues)

**Company-specific description**
Equitrans is analyzing options to electrify our fleet of compressors or, where electrification is not an option, reduce emissions on existing units through equipment modification to achieve a reduction in Scope 1 emissions to help meet the Company's emission reduction aspirations. Today, Equitrans' compressor stations utilize natural gas drivers for a variety of reasons. 1) The Company has a direct and reliable supply of natural gas to the compressor stations from its transmission pipelines. 2) The natural gas energy supply does not require the construction and permitting of additional infrastructure (electrical lines, substations). 3) The resourcing of power from local power generators on the available grid does not offer a more positive reduction of GHG emissions as the fuel source for local power generators is primarily coal or natural gas. For example, based on 2020 eGRID data, approximately 32% of the electricity in RFCW subregion was generated using coal, which has higher GHG emissions than natural gas combustion. While Equitrans may achieve a net reduction on certain Scope 1 emissions through electrification, the Company may observe a proportionate net gain on our Scope 2 emissions, which totaled 17,148 metric tons CO2e in 2021. For this reason, Equitrans is also evaluating options from equipment manufacturers to install new combustion technology or modify/overhaul existing units to reduce emissions from existing natural gas drivers at our natural gas compressor stations. The Company has held initial meetings with equipment manufacturers to understand the capabilities of this new technology.

**Time horizon**
Long-term

**Likelihood**
About as likely as not

**Magnitude of impact**
Medium

**Are you able to provide a potential financial impact figure?**
No, we do not have this figure

**Potential financial impact figure (currency)**
<Not Applicable>

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
Candidates for electrification were evaluated for feasibility based on engine type, size, location, local, state and federal permitting, distance to the power grid, current generation or system mix by fuel type, and anticipated/transitioned system mix by fuel type. Compressor stations with high GHG emissions, reciprocating engines, and located within five miles of a power grid or transmission line were prioritized and estimated for retrofit.

**Cost to realize opportunity**
116000000

**Strategy to realize opportunity and explanation of cost calculation**
Equitrans is analyzing the electrification of compressor stations to reduce Scope 1 emissions to help meet the Company's emission reduction aspirations. The current deployment of compressor stations employs natural gas drivers for a variety of reasons. 1) The Company has a direct and reliable supply of natural gas to the compressor stations from its transmission pipelines. 2) The natural gas energy supply does not require the construction and permitting of additional infrastructure (electrical lines, substations). 3) The resourcing of power from local power generators on the available grid does not offer a more positive reduction of GHG emissions as the fuel sources for local power generators is primarily coal or natural gas. The cost to realize the opportunity is the preliminary estimated approximate total additional capital costs to replace existing compressors with electric-driven units instead of natural gas-fired units at eight compressor stations. The approximate cost includes the capital cost for purchasing electric motors and installing required electrical infrastructure along with ongoing maintenance cost for ten years. The costs do not include the required purchase of electricity or fuel for the units. In addition, the total does not include the costs to overhaul existing gas-driven units to decrease emissions.

**Comment**
While Equitrans may achieve a net reduction on certain Scope 1 emissions through electrification, the Company may observe a proportionate net gain in its Scope 2 GHG emissions because the fuel source for local power generators is primarily coal or natural gas, and so do not currently offer a more positive reduction of GHG emissions. For example, based on 2020 eGRID data, approximately 32% of the electricity in RFCW subregion was generated using coal, which has higher GHG emissions than natural gas combustion. Equitrans expects to continue to engage with the power generation industry in West Virginia, Ohio, and Pennsylvania to promote a transition to lower-carbon fuel sources to help reduce Scope 2 emission impacts for electric compression equipment. At the same time, Equitrans expects to continue to pursue options to reduce emissions at current natural gas-powered compressor stations through equipment add-ons and upgrades.

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**Identifier**
Opp2

**Where in the value chain does the opportunity occur?**
Direct operations

**Opportunity type**
Products and services

**Primary climate-related opportunity driver**
Development and/or expansion of low emission goods and services

**Primary potential financial impact**
Increased revenues resulting from increased demand for products and services

**Company-specific description**
Equitrans is a midstream gathering and transmission pipeline company that delivers natural gas from producers to the producer's customers using its asset and infrastructure base. The Company's operations are primarily focused in southwestern Pennsylvania, northern West Virginia and southeastern Ohio, which are prolific resource development areas in the natural gas shale plays known as the Marcellus and Utica Shales. Companies producing natural gas in those basins have recently seen growing customer demand for responsibly sourced gas (RSG). Equitrans is investigating whether opportunities may be derived from RSG through certification of the

Company's transmission and/or gathering assets to transport RSG from producers. According to S&P Global Commodity Insights, 60% of all certified gas supply originates in Appalachia, which is the area in which Equitrans' assets are located. The Company believes there may be additional demand for natural gas transportation services that are similarly certified, which could benefit Equitrans. With a stated goal to reduce Scope 1 and 2 methane emissions 50% by 2030, as per the Company's Climate Policy, a certification demonstrating the Company meets certain lower methane emissions requirements likely would complement Equitrans' climate aspirations, however, further evaluation is required.

**Time horizon**
Medium-term

**Likelihood**
About as likely as not

**Magnitude of impact**
Medium-low

**Are you able to provide a potential financial impact figure?**
No, we do not have this figure

**Potential financial impact figure (currency)**
<Not Applicable>

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
Equitrans cannot offer an estimate at this time because we are in the early stages of our evaluation and many of the economic impacts are greatly impacted by external market and geopolitical factors. Further, RSG certification standards for transmission services are expected to be published in 2022, so the cost to certify, and the potential to associate a premium with Midstream services, is still developing.

**Cost to realize opportunity**
100000

**Strategy to realize opportunity and explanation of cost calculation**
While Equitrans continues to evaluate RSG certification as an opportunity, Equitrans believes RSG certification would align with Equitrans' overall ESG strategy in terms of methane reduction and potentially offer other commercial benefits to Equitrans. In order to realize future commercial benefits from an RSG certification, it will be necessary to define new RSG related natural gas transportation services that provide value for Equitrans' customers (natural gas producers). As of the date of publication of this report, the Company is evaluating MiQ and EO standards for certification because they align with the standards being used by its customers. Other natural gas transmission companies are known to be developing RSG pooling services and this is another option Equitrans may, pending further evaluation, elect to attempt to pursue by allowing producers from the Marcellus and Utica basins to pool or store excess RSG production using Equitrans' pipeline and storage assets. The cost to realize the opportunity is the cost to conduct an initial gap assessment to determine what steps the Company needs to take to prepare for obtaining future certification, however, there may be additional costs, which are not now estimable, incurred in the future.

**Comment**
The ability of Equitrans to realize the benefits of RSG related transportation services hinges on our ability to achieve certification and continuing market demand for natural gas that is produced and transported in a way that minimizes methane emissions while upholding recognized ESG principles. As of the date of the publication of this report, current geopolitical events appear to have accelerated demand for RSG through Liquefied Natural Gas agreements and, based on publicly available information, early adopting production companies have been rewarded with new contracts and premium pricing for their RSG. If circumstances change, and these market conditions are diminished in the future, Equitrans may still benefit, to some degree, from certification because the key principles of MiQ and EO, if those standards would be adopted, are aligned with the sustainability programs and objectives that Equitrans is already pursuing.

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**Identifier**
Opp1

**Where in the value chain does the opportunity occur?**
Direct operations

**Opportunity type**
Energy source

**Primary climate-related opportunity driver**
Use of lower-emission sources of energy

**Primary potential financial impact**
Increased revenues resulting from increased demand for products and services

**Company-specific description**
Equitrans is currently evaluating specific opportunities to generate clean power derived from waste heat captured from the turbine exhaust streams in our compressor stations and deliver it to the local power distribution grid (Heat Capture). Equitrans believes that existing technology can be used to adapt turbines at the Company's compressor stations in Pennsylvania, West Virginia, and Ohio to achieve significant generation potential. The variability of the opportunity is based on several factors including the size of the compressor station, load profile, the location and proximity to the power grid, and local and state regulations regarding power generation. Equitrans is evaluating this opportunity for heat capture to generate increased revenues or cost savings, renewable energy certificates, enhanced value chain supply, and decarbonized power generation. Equitrans is actively engaged with a Competitive Retail Electric Service (CRES) provider to evaluate deployment of this climate-related opportunity. Equitrans worked with the utility in 2021 to develop a scope of work and potential project where this opportunity could be employed. Assuming the outcome of the feasibility and economic evaluation of the project are favorable, Equitrans intends to deploy the first use of this technology at one compressor station in 2023, while evaluating other potential sites for deployment.

**Time horizon**
Medium-term

**Likelihood**
Very likely

**Magnitude of impact**
Low

**Are you able to provide a potential financial impact figure?**
No, we do not have this figure

**Potential financial impact figure (currency)**
<Not Applicable>

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
Once completed, the project would provide a revenue stream from the sale of electricity generated from the organic Rankine cycle system. The proceeds of the electricity sales would be used to partially, or completely offset the cost to develop the project. Project development costs and revenue forecasts are variable and impacted by several factors including the scope and size of the electrical generation project, raw material and construction costs, wholesale electricity prices, and electrical interconnection costs. Equitrans is working with a business partner to consider economic variables and develop several models to accurately assess the financial and strategic opportunities associated with a Waste Heat Electrical Generation project.

**Cost to realize opportunity**

**Strategy to realize opportunity and explanation of cost calculation**
Equitrans is considering partnering with an established CRES that will coordinate the efforts of engineering, designing, and operating the waste heat recovery facility and manage contractual arrangements for the sale of electricity. This arrangement will allow Equitrans to evaluate this new opportunity while minimizing initial capital expenditures and developing in-house knowledge. Equitrans continues to work with the CRES to refine the scope and evaluate the project costs and revenue opportunities associated with a Waste Heat to Electricity project. Assuming the outcome of the feasibility and economic evaluation of the project are favorable, Equitrans intends to deploy the first use of this technology at one compressor station in 2023. A successful implementation of the initial project would potentially enable Equitrans to pursue additional opportunities to generate lower-emission electricity from waste heat capture at the Company's other compressor facilities.

**Comment**
In 2021, Equitrans continued negotiations to use waste heat exhaust for electricity generation and elected to pursue this lower risk arrangement which will allow Equitrans to evaluate this new opportunity while minimizing initial capital expenditures and developing in-house knowledge.

## C3. Business Strategy

### C3.1

**(C3.1) Does your organization's strategy include a transition plan that aligns with a 1.5°C world?**

**Row 1**

**Transition plan**
No, our strategy has been influenced by climate-related risks and opportunities, but we do not plan to develop a transition plan within two years

**Publicly available transition plan**
<Not Applicable>

**Mechanism by which feedback is collected from shareholders on your transition plan**
<Not Applicable>

**Description of feedback mechanism**
<Not Applicable>

**Frequency of feedback collection**
<Not Applicable>

**Attach any relevant documents which detail your transition plan (optional)**
<Not Applicable>

**Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future**
Equitrans is committed to reducing GHG emissions as outlined in the Company's Climate Policy, which was published in January 2021. The Company has interim emissions targets to reduce Scope 1 and 2 methane emissions 50% by 2030 and reduce Scope 1 and 2 GHG emissions 50% by 2040 and has an aspiration to achieve net zero Scope 1 and 2 emissions by 2050. The Climate Working Group, which is one of the seven ESG working groups that is overseen by the ESG Steering Committee, is evaluating technologies and developing a high-level plan to achieve the emissions reduction aspirations. While Equitrans' emission reduction aspirations do not fully align with a transition plan for a 1.5°C world, the Company has taken steps to reduce emissions and meet the emission reduction goals. Further, Equitrans began completing a Task Force on Climate-related Financial Disclosure (TCFD) readiness assessment in early 2022 to determine what actions the Company needs to take before it can report information consistent with TCFD requirements. Once the TCFD readiness assessment is completed and potential gaps are identified, the Company will have a better understanding of the steps needed to be taken to align the strategy with its emission reduction goals.

**Explain why climate-related risks and opportunities have not influenced your strategy**
<Not Applicable>

### C3.2

### (C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

| | Use of climate-related scenario analysis to inform strategy | Primary reason why your organization does not use climate-related scenario analysis to inform its strategy | Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future |
|---|---|---|---|
| Row 1 | No, but we anticipate using qualitative and/or quantitative analysis in the next two years | Lack of internal resources | Equitrans does not currently use climate-related scenario analyses to develop the Company's strategy. However, the Company has taken steps to begin incorporating climate-related scenarios within strategy planning going forward. As noted in C3.1, Equitrans began completing a Task Force on Climate-related Financial Disclosure (TCFD) readiness assessment in early 2022 to determine what actions the Company needs to take before it can report information consistent with the TCFD requirements. Once the TCFD readiness assessment is completed and potential gaps are identified, the Company will have a better understanding of the steps needed to be taken to align the strategy with its emission reduction goals. Specifically, Equitrans plans to complete scenario analyses in the next two years. This has not been conducted thus far due to the lack of internal resources. Specifically, there is limited availability of internal resources with expertise to prepare and complete the scenario analyses. |

## C3.3

### (C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

| | Have climate-related risks and opportunities influenced your strategy in this area? | Description of influence |
|---|---|---|
| Products and services | Yes | Equitrans continues to evaluate opportunities to consider long-term adjustments to products and services to meet the growing expectations for transition to a lower-carbon economy. The Company has the opportunity to directly support the transition to lower-carbon fuels by providing its natural gas to customers to replace higher emitting coal- and oil-fired combustion sources. The assets are located within the prolific shale plays of the Appalachian Basin, which allows Equitrans to provide lower-carbon, domestic energy to growing population and demand centers in the Mid-Atlantic, Northeast, and Midwest areas of the United States. The Company also tries to identify local customers to reduce the transportation length and time to customers, which can help reduce fugitive emissions. As the transition from higher-emitting fossil fuels to natural gas is currently ongoing, and will continue to occur in future years, climate-related risks for products impact the Company's short-term, medium-term, and long-term strategy planning. For example, given the increased awareness and potential demand for RSG in late 2021, Equitrans began a project in 2022 to identify improvements and changes that could be made to aid the Company in obtaining third-party certification, should it decide to transport RSG in the future. While Equitrans has taken many voluntary actions to improve ESG performance, the potential customer request and demand for RSG (as reported in C2.4a Opportunity 2) is being explored as a potential component of the Company's strategy. In the short-term, Equitrans is completing an analysis to determine what steps would need to be taken prior to obtaining certifications for certified gas. Potential certification would be completed in subsequent years. |
| Supply chain and/or value chain | Evaluation in progress | Equitrans monitors the value chain for new ways to enhance its climate performance, including being mindful of its downstream demand for natural gas as well as maintaining relationships with customers. The Company also identifies climate-related risks and opportunities when selecting suppliers for its own projects and operations. For example, it seeks to provide opportunities for businesses local to its operating areas to bid for work to reduce the carbon emissions from transporting materials to project sites. Equitrans is evaluating options to better understand its supply chain's climate program and procedures. As a starting point, the Company developed a Supplier Code of Conduct, which suppliers with greater than $10,000 annual spend had to review and acknowledge receipt in the second half of 2021, to outline supplier ESG expectations. Going forward, Equitrans is examining the possibility of collecting ESG data, including GHG emissions and other climate data, from suppliers through its contractor management software. |
| Investment in R&D | Evaluation in progress | Equitrans has focused a significant portion of its overall R&D efforts on climate-related risks. First, in 2021, the Company established the R&D Committee to evaluate and develop potential areas for sustainability investment and research, including investment to mitigate climate risks and take advantage of climate-related business opportunities. This committee is also developing a protocol for analyzing the cost of carbon and carbon benefits for use throughout the Company. Second, Equitrans conducted several low-carbon R&D evaluations on specific climate change opportunities including using waste heat from compressors to generate electricity that can be used at compressor stations and/or directed to the electric grid. As further described in C2.4a Opportunity 1, the Company has entered into an agreement to install waste heat recovery and generation equipment at one compressor station in 2023. Further, in 2021 Equitrans entered a Cooperative Research and Development Agreement with several national research labs to understand and address the technical barriers to blending hydrogen in natural gas pipelines. This Department of Energy study is a two year project led by the National Renewable Energy Laboratory that includes more than thirty stakeholders from industry, academia, and the non-profit sector. Equitrans is also continuing to pursue solar opportunities. In 2021, the Company installed a small-scale solar flower installation to provide electricity for a rectifier, which increased the total number of such solar flowers installed to four. |
| Operations | Yes | The potential climate risks caused by reputation concern and emerging climate regulation (see C2.3a Risks 1 & 2) have impacted Equitrans' strategy. The Company has made changes and plans to make additional changes in seeking to operate as efficiently as possible while minimizing emissions. Equitrans is seeking ways to enhance its operational performance through more efficient sources of energy and mitigating methane leaks from pipelines and facilities. Leak Detection and Repair (LDAR) is implemented at all federally regulated sites to reduce volatile organic compound (VOC) and hazardous air pollutant emissions. The Company also voluntarily performs annual LDAR surveys at compressor stations and dehydration sites that do not have a federal mandate, Equitrans completes inspections to determine pipeline integrity status and conducts surveys to identify emissions leaks above those required by the EPA and PHMSA to improve the safety of its operations and reduce its carbon emissions. In addition, the Company has changed its scheduling for maintenance activities to complete multiple maintenance activities during a single shutdown. This reduces the number of blowdown events and associated GHG emissions prior to maintenance activities. The most substantial strategic decision made to mitigate risk is setting voluntary emission reduction targets. In 2021, Equitrans completed voluntary equipment replacements, including replacing high-bleed pneumatics with low-bleed pneumatics and replacing gas-driven pneumatics with air-driven systems, to improve our performance while simultaneously reducing emissions. The emissions reductions associated with these changes will not be fully realized until the end of 2022, at which time all new equipment will have been operational for more than one full year. The conversion of certain pneumatic controllers in 2021 is expected to result in an annualized reduction of approximately 1,200 metric tons of methane when compared to the 2019 baseline emissions inventory. In addition to these short-term reductions, the Company is also developing strategies to reduce GHG emissions in the medium- and long-term to meet the emission reduction goals outlined in C4.1a. Given that there are immediate implications for the strategy as well as future planning implications, the short-term, medium-term, and long-term time horizons are all applicable. |

## C3.4

**(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.**

| | Financial planning elements that have been influenced | Description of influence |
|---|---|---|
| Row 1 | Capital expenditures | The potential climate risks from GHG emissions has led to changes in planning for capital expenditures. An underlying component of the Company's approach to manage its risk due to its emissions is to efficiently operate by conducting routine maintenance and equipment upgrades. Further, Equitrans has implemented changes in the design standards for new facilities, such as utilizing air-driven systems and controllers instead of gas-driven devices, to reduce emissions. In addition, the Company is evaluating potential expenditures in new technologies and approaches to manage its climate risk. For example, in 2021, $6,080,000 was invested at more than 25 locations to replace gas-driven pneumatic systems with air-driven systems and replace a percentage of the high-bleed pneumatics with low-bleed pneumatics. The emissions reductions associated with these changes will not be fully realized until the end of 2022, at which time all new equipment will have been operational for more than one full year. The conversion of certain pneumatic controllers (to either air-driven or low-bleed devices) across Equitrans' operations in 2021 is expected to result in an annualized reduction of approximately 1,200 metric tons of methane. The facilities where the replacements occurred were selected to maximize emissions reductions. While this calendar year initiative represented a short-term financial influence, the Company is focused on further incorporating sustainability-focused risks and opportunities into the Company's strategic and capital spending decision processes. The Company expects to continue to pursue strategic sustainability initiatives as appropriate, including with respect to climate change, and to incur costs and capital expenditures to do so, and certain of such future medium-term and long-term costs and capital expenditures could be material. |

## C4. Targets and performance

### C4.1

**(C4.1) Did you have an emissions target that was active in the reporting year?**
Absolute target

### C4.1a

**(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.**

**Target reference number**
Abs 1

**Year target was set**
2020

**Target coverage**
Company-wide

**Scope(s)**
Scope 1
Scope 2

**Scope 2 accounting method**
Location-based

**Scope 3 category(ies)**
<Not Applicable>

**Base year**
2019

**Base year Scope 1 emissions covered by target (metric tons CO2e)**
279234

**Base year Scope 2 emissions covered by target (metric tons CO2e)**
42.4

**Base year Scope 3 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**
279277

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**
16

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**
0.2

**Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**
<Not Applicable>

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**
16

**Target year**
2030

**Targeted reduction from base year (%)**
50

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**
139638.5

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**
239338

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**
41.6

**Scope 3 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**
239379

**% of target achieved relative to base year [auto-calculated]**
28.5723493162702

**Target status in reporting year**
Underway

**Is this a science-based target?**
No, and we do not anticipate setting one in the next 2 years

**Target ambition**
<Not Applicable>

**Please explain target coverage and identify any exclusions**
Equitrans began developing its initial Climate Policy in 2020, which was approved by the Board of Directors in December 2020. The aspiration to reduce the Companywide Scope 1 and 2 methane emissions 50% by 2030 from the calendar year 2019 baseline was not publicly announced until the January 2021 publication of the Company's Climate Policy. As such, while Equitrans was engaged in targeted actions to reduce emissions prior to 2021, the specific actions taken to make progress towards the stated emission reduction goals began in 2021. This target includes 100% of emissions from assets for which Equitrans has operational control, including Equitrans Midstream and Eureka Midstream assets.

**Plan for achieving target, and progress made to the end of the reporting year**
In 2020, Equitrans created a multi-disciplinary climate working group to evaluate opportunities to reduce methane emissions, calculate the costs to enact these opportunities, and develop a plan to implement the projects to meet the 2030 methane reduction target. The first methane mitigation projects identified by the climate working group were implemented in 2021 and involved converting pneumatics at compressor stations from natural gas to air-driven controllers, and replacing high-bleed pneumatic devices with more environmentally friendly, low- or intermittent-bleed controllers at additional locations that were not fully converted to air-driven systems. In total, $6,080,000 was invested at more than 25 locations to reduce methane emissions. The emissions reductions associated with these changes will not be fully realized until the end of 2022, at which time all new equipment will have been operational for more than one full year. The conversion of certain pneumatic controllers (to either air-driven or low-bleed devices) across Equitrans' operations in 2021 is expected to result in an annualized reduction of approximately 1,200 metric tons of methane when compared to the 2019 baseline emissions inventory.

**List the emissions reduction initiatives which contributed most to achieving this target**
<Not Applicable>

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**Target reference number**
Abs 2

**Year target was set**
2020

**Target coverage**
Company-wide

**Scope(s)**
Scope 1
Scope 2

**Scope 2 accounting method**
Location-based

**Scope 3 category(ies)**
<Not Applicable>

**Base year**
2019

**Base year Scope 1 emissions covered by target (metric tons CO2e)**
1748104

**Base year Scope 2 emissions covered by target (metric tons CO2e)**
15227

**Base year Scope 3 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**
1763331

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**
100

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**
100

**Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**
<Not Applicable>

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**
100

**Target year**
2040

**Targeted reduction from base year (%)**
50

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**
881665.5

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**
1897033

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**
17148

**Scope 3 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**
1914181

**% of target achieved relative to base year [auto-calculated]**
-17.1096634721445

**Target status in reporting year**
Underway

**Is this a science-based target?**
No, and we do not anticipate setting one in the next 2 years

**Target ambition**
<Not Applicable>

**Please explain target coverage and identify any exclusions**
Equitrans began developing this emission reduction target in 2020 and it is reflected in the Company's initial Climate Policy, which was approved by the Board of Directors in December 2020. The interim target to reduce the Companywide total Scope 1 and 2 GHG emissions 50% by 2040 from the calendar year 2019 baseline was not publicly announced until the January 2021 publication of the Company's Climate Policy. While Equitrans was engaged in targeted actions to reduce emissions prior to 2021, the specific actions taken to make progress towards the stated emission reduction goals began in 2021. This target includes 100% of emissions from assets for which Equitrans has operational control, including Equitrans Midstream and Eureka Midstream assets.

**Plan for achieving target, and progress made to the end of the reporting year**
In 2020, Equitrans created a multi-disciplinary climate working group to evaluate opportunities to reduce methane emissions, calculate the costs to enact these opportunities, and develop a plan to implement the projects to meet the 2030 methane reduction target, which in turn will contribute towards meeting the 2040 GHG reduction target. The first methane mitigation projects identified by the climate working group were implemented in 2021 and involved converting pneumatics at compressor stations from natural gas to air-driven controllers, and replacing high-bleed pneumatic devices with more environmentally friendly, low- or intermittent-bleed controllers at additional locations that were not fully converted to air-driven systems. In total, $6,080,000 was invested at more than 25 locations to reduce methane emissions. The emissions reductions associated with these changes will not be fully realized until the end of 2022, at which time all new equipment will have been operational for more than one full year. The conversion of certain pneumatic controllers (to either air-driven or low-bleed devices) across Equitrans' operations in 2021 is expected to result in an annualized reduction of approximately 1,200 metric tons of methane. While the climate working group is initially focused on methane reduction projects, its work will expand to begin evaluating initiatives to reduce CO2 and other GHG emissions.

**List the emissions reduction initiatives which contributed most to achieving this target**
<Not Applicable>

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**Target reference number**
Abs 3

**Year target was set**
2020

**Target coverage**
Other, please specify (The target applies to methane emissions from Equitrans Midstream pneumatic devices. Emissions from joint ventures, including Eureka Midstream Holdings, LLC and Mountain Valley Pipeline, LLC, are not included. )

**Scope(s)**
Scope 1

**Scope 2 accounting method**
<Not Applicable>

**Scope 3 category(ies)**
<Not Applicable>

**Base year**
2019

**Base year Scope 1 emissions covered by target (metric tons CO2e)**
62234

**Base year Scope 2 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Base year Scope 3 emissions covered by target (metric tons CO2e)**
<Not Applicable>

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**
62234

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**
3.6

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**
<Not Applicable>

**Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**
<Not Applicable>

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**
3.6

**Target year**
2021

**Targeted reduction from base year (%)**
40

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**
37340.4

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**
30020

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Scope 3 emissions in reporting year covered by target (metric tons CO2e)**
<Not Applicable>

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**
30020

**% of target achieved relative to base year [auto-calculated]**
129.406755149918

**Target status in reporting year**
Achieved

**Is this a science-based target?**
No, and we do not anticipate setting one in the next 2 years

**Target ambition**
<Not Applicable>

**Please explain target coverage and identify any exclusions**
Equitrans implemented an interim methane goal in 2021 to reduce annualized methane emissions from pneumatic devices by 40% (excluding MVP and Eureka Midstream Holdings, LLC) as compared to the 2019 baseline as part of the Companywide short-term incentive program. Methane emissions from all sources, except pneumatic devices, were excluded from this target. Pneumatic devices were selected for this goal as they were one of the largest sources of methane emissions during the 2019 baseline year. This target is also discussed in Questions C1.3 and C1.3a.

**Plan for achieving target, and progress made to the end of the reporting year**
<Not Applicable>

**List the emissions reduction initiatives which contributed most to achieving this target**
Equitrans invested $6,080,000 at more than 25 locations to convert gas-driven pneumatics to air-driven systems and replace some high-bleed pneumatic devices to low-bleed pneumatics. The emissions reductions associated with these changes will not be fully realized until the end of 2022, at which time all new equipment will have been operational for more than one full year. However, this target was developed based on the annualized reductions from pneumatic devices. As such, the pneumatic device Scope 1 emissions in the reporting year covered by target and the total emissions in reporting year covered by target in all selected scopes were calculated assuming the new equipment was operating for the full calendar year and the annualized reductions occurred all in 2021. The emissions values were calculated by determining the methane emissions reductions that would occur if all equipment was operated for a full calendar year and subtracting that value by the total pneumatic emissions in the baseline.

## C4.2

**(C4.2) Did you have any other climate-related targets that were active in the reporting year?**
Net-zero target(s)

## C4.2c

**(C4.2c) Provide details of your net-zero target(s).**

**Target reference number**
NZ1

**Target coverage**
Company-wide

**Absolute/intensity emission target(s) linked to this net-zero target**
Abs1
Abs2

**Target year for achieving net zero**
2050

**Is this a science-based target?**
No, and we do not anticipate setting one in the next 2 years

**Please explain target coverage and identify any exclusions**
Equitrans began developing its initial Climate Policy, which was approved by the Board of Directors in December 2020. The Company's aspiration to have net zero carbon emissions by 2050 was publicly announced in January 2021 with the publication of our Climate Policy. The net zero aspiration covers Companywide Scope 1 & 2 emissions. In 2020, Equitrans created a multi-disciplinary climate working group to evaluate opportunities to reduce methane emissions, calculate the costs to enact these opportunities, and develop a plan to implement the projects to meet the 2030 methane reduction target, which in turn will contribute towards meeting the 2040 GHG reduction target and net zero aspiration. The first methane mitigation projects identified by the climate working group were implemented in 2021 and involved converting pneumatics at compressor stations from natural gas to air-driven controllers, and replacing high-bleed pneumatic devices with more environmentally friendly, low- or intermittent-bleed controllers at additional locations that were not fully converted to air-driven systems. In total, $6,080,000 was invested at more than 25 locations to reduce methane emissions. The emissions reductions associated with these changes will not be fully realized until the end of 2022, at which time all new equipment will have been operational for more than one full year. The conversion of certain pneumatic controllers (to either air-driven or low-bleed devices) across Equitrans' operations in 2021 is expected to result in an annualized reduction of approximately 1,200 metric tons of methane. While the climate working group is initially focused on methane reduction projects, its work will expand to begin evaluating initiatives to reduce CO2 and other GHG emissions.

**Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?**
Yes

**Planned milestones and/or near-term investments for neutralization at target year**
Equitrans is still evaluating the amount of residual emissions that may require neutralization and the method used to neutralize the emissions. The Company is completing an initial evaluation to better understand the potential for supporting carbon capture, transportation, and storage operations.

**Planned actions to mitigate emissions beyond your value chain (optional)**

## C-OG4.2d

**(C-OG4.2d) Indicate which targets reported in C4.1a/b incorporate methane emissions, or if you do not have a methane-specific emissions reduction target for your oil and gas activities, please explain why not and forecast how your methane emissions will change over the next five years.**

As a natural gas infrastructure company, Equitrans understand the impact the methane in the natural gas the Company transports has on climate change. As such, the Company has developed both methane and total GHG emission reduction targets to reduce emissions and thus reduce the impact on climate change. Absolute target 1 (Abs1) (50% reduction in Scope 1 & 2 methane emissions by 2030) and absolute target 3 (Abs3) (40% reduction in Scope 1 methane emissions from Equitrans Midstream pneumatic devices by 2021) are methane-specific reduction targets. As methane emissions account for approximately 16% of the total Scope 1 and 2 GHG emissions in the 2019 baseline year, methane emission reductions are also needed to meet absolute target 2 (Abs2) (50% reduction in Scope 1 & 2 total GHG emissions by 2040).

Equitrans participates in industry partnerships that develop best management practices for reducing or eliminating methane emissions. For example, in 2019, Equitrans joined Our Nation's Energy Future (ONE Future), which is a coalition of more than 30 natural gas companies that have committed to implementing performance-based approaches to reduce methane emissions to 1% or less of total produced natural gas by 2025. The collective ONE Future companies emitted less than 1% of total natural gas produced in 2020. Equitrans has met the sector-specific ONE Future methane intensity targets each year since the company joined the coalition.

## C4.3

**(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.**
Yes

## C4.3a

**(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.**

| | Number of initiatives | Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *) |
|---|---|---|
| Under investigation | 1 | |
| To be implemented* | 4 | 23131 |
| Implementation commenced* | 3 | 5572 |
| Implemented* | 4 | 43747 |
| Not to be implemented | 0 | |

## C4.3b

**(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.**

**Initiative category & Initiative type**

| | |
|---|---|
| Fugitive emissions reductions | Oil/natural gas methane leak capture/prevention |

**Estimated annual CO2e savings (metric tonnes CO2e)**
43747

**Scope(s) or Scope 3 category(ies) where emissions savings occur**
Scope 1

**Voluntary/Mandatory**
Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**
0

**Investment required (unit currency – as specified in C0.4)**
6080000

**Payback period**
No payback

**Estimated lifetime of the initiative**
1-2 years

**Comment**
In 2021, Equitrans invested $6,080,000 at more than 25 locations to replace gas-driven pneumatic systems with air-driven systems and replace a percentage of the high-bleed pneumatics with low-bleed pneumatics. The emissions reductions associated with these changes will not be fully realized until the end of 2022, at which time all new equipment will have been operational for more than one full year. Additional projects requiring human capital were completed in 2021 including implementing vent gas recovery at a compressor station to reduce blowdown emissions and improving compressor blowdown calculations to account for actual blowdown volumes as opposed to estimates. Upon completion, these projects reduced GHG emissions by approximately 43,747 metric tons CO2e.

## C4.3c

**(C4.3c) What methods do you use to drive investment in emissions reduction activities?**

| Method | Comment |
|---|---|
| Compliance with regulatory requirements/standards | Equitrans works to utilize environmental best management practices throughout all aspects of our operations and the Company seeks to meet or exceed all applicable compliance regulations. The Company's commitment to compliance serves as a key tenant of the corporate culture, and it strives to transparently interact with local, state, and federal authorities. Equitrans routinely tracks and evaluates all emerging and changing regulations and permit requirements that may impact the business and operations. The Company is subject to multiple regulations that require monitoring and reporting of GHGs. For example, Equitrans is subject to LDAR monitoring requirements in 40 CFR 60 Subpart OOOOa, which help to prevent and reduce leaks. The Company also prepares GHG inventories for facilities that emit more than 25,000 metric tons of CO2e per year to comply with 40 CFR 98 Subpart W. |
| Dedicated budget for other emissions reduction activities | At the end of 2020, Equitrans allocated approximately $6,000,000 in the 2021 budget to meet the pneumatic methane reduction targets in the 2021 STIP. This budget was used in 2021 to replace existing high-bleed pneumatic devices with intermittent- and low-bleed pneumatic devices as well as to replace gas-driven pneumatics with air-driven systems. |

## C4.5

**(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?**
No

## C-OG4.6

**(C-OG4.6) Describe your organization's efforts to reduce methane emissions from your activities.**

Equitrans implements several techniques to reduce or eliminate methane emissions and has implemented these actions since Equitrans was established as an independent company in November 2018. One of the main ways Equitrans reduces GHG emissions is through its Leak Detection and Repair (LDAR) team. The team looks for natural gas leaks using an infrared camera and, when found, acts quickly to repair any leaking components or areas. Equitrans documents all leaks and checks each repaired leak to ensure pipeline integrity. LDAR programs are implemented at all compressor stations and dehydration facilities subject to 40 CFR 60, Subpart OOOOa. The Company also voluntarily performs annual LDAR surveys at compressor stations and dehydration sites that do not have a federal mandate. Given the key role the LDAR program plays in methane reduction, in 2020, Equitrans supported industry methane reduction efforts by formally opposing the EPA's proposed rollback of methane regulations in the New Source Performance Standards (NSPS) Subpart OOOOa, including the LDAR requirements, and reaffirmed its opposition in 2021.

In addition to complying with regulatory requirements, the Company takes voluntary actions to reduce methane emissions. Equitrans has interim targets to reduce the Companywide Scope 1 and 2 methane emissions 50% by 2030 from the calendar year 2019 baseline. The Company created a multi-disciplinary climate working group to evaluate voluntary opportunities to reduce methane emissions, calculate the costs to enact these opportunities, and develop a plan to implement the projects to meet the 2030 methane reduction target.

The Company routinely schedules blowdowns or venting of accumulated gas not suitable for production. Before venting excess gas into the atmosphere, where possible, Equitrans first recycles the discharge gas at the compressor stations. To recycle the gas safely, Equitrans utilizes suction pressure. The pressure of suction is less than pipeline pressures, ensuring the discharge gas moves into compressors, rather than the atmosphere. The Company also practices "work stacking" as a method to reduce emissions by limiting the number of required station shutdowns. This process is the "stacking" of maintenance and outage activities that would typically require multiple blowdowns but are planned and executed concurrently to reduce the number of shutdowns.

New compressor stations prevent natural gas from emitting into the atmosphere through pneumatic controllers that operate with air-driven systems rather than natural gas, to further limit GHG emissions. Older pneumatic controllers can bleed over six standard cubic feet of methane per hour. Equitrans proactively replaces old pneumatic controllers with newer ones to limit excess emissions. For example, Equitrans formulated an interim methane goal in 2020, which was reviewed and approved in 2021, to reduce annualized methane emissions from pneumatic devices by 40% in 2021 (excluding MVP and Eureka Midstream Holdings, LLC) as part of the Companywide Short-Term Incentive Plan. Equitrans invested $6,080,000 at more than 25 locations to convert gas-driven pneumatics to air-driven systems and replace some high-bleed pneumatic devices to low-bleed pneumatics. The emissions reductions associated with these changes will not be fully realized until the end of 2022, at which time all new equipment will have been operational for more than one full year. The conversion of certain pneumatic controllers (to either air-driven or low-bleed devices) across Equitrans' operations in 2021 is expected to result in an annualized reduction of approximately 1,200 metric tons of methane.

Another method Equitrans utilizes to reduce emissions is hot tapping. This is the process of connecting new pipelines to pressurized pipelines while allowing gas to continue to flow during the procedure. Hot tapping allows gas to remain with the pipe, eliminating the need for the pipeline to be blown down and vent emissions to the atmosphere.

Finally, Equitrans participates in organizations, such as INGAA and ONE Future, to collaborate with peers to determine best practices for reducing methane emissions.

## C-OG4.7

**(C-OG4.7) Does your organization conduct leak detection and repair (LDAR) or use other methods to find and fix fugitive methane emissions from oil and gas production activities?**

Yes

## C-OG4.7a

**(C-OG4.7a) Describe the protocol through which methane leak detection and repair or other leak detection methods, are conducted for oil and gas production activities, including predominant frequency of inspections, estimates of assets covered, and methodologies employed.**

Equitrans operates assets in the natural gas midstream segment (not upstream production) and the Company does incorporate LDAR activities in its natural gas gathering, transmission compression, and storage assets. The Company understands the importance LDAR serves in preventing and eliminating leaks, and thus methane emissions. Equitrans supported industry methane reduction efforts by formally opposing the EPA's proposed rollback of NSPS Subpart OOOOa methane regulations, including those related to the LDAR program at transmission and storage stations, in 2020 and reaffirmed its opposition in 2021.

One of the main ways Equitrans reduces GHG emissions is through the LDAR team. The team looks for natural gas leaks using a forward looking infrared camera and, when found, acts quickly to repair any leaking components or areas. Equitrans documents all leaks and checks each repaired leak to ensure the pipeline's integrity. Equitrans conducts both regulatory and voluntary LDAR programs throughout the Company's operating area. The regulatory LDAR program includes facilities subject to the 40 CFR 60 Subpart OOOOa requirements. These facilities consist of both compressor stations and dehydration facilities. Regulatory LDAR surveys are generally conducted quarterly for compressor stations and semi-annually for dehydration facilities associated with a nearby well pad. Equitrans has also committed to conduct voluntary LDAR surveys of its compressor stations and dehydration facilities that do not have applicable regulatory LDAR requirements. These voluntary surveys are completed annually. Both LDAR programs combined ensure that 100% of the compressor stations and dehydration facilities are surveyed at least once per year.

## C-OG4.8

**(C-OG4.8) If flaring is relevant to your oil and gas production activities, describe your organization's efforts to reduce flaring, including any flaring reduction targets.**

The majority of Equitrans assets are not classified as natural gas production as defined in 40 CFR 98. While not as prevalent as in the production segment, flaring is minimally utilized in our gathering and transmission activities. Flaring is only used on an as needed basis and all flares that are currently in operation are installed to meet permitting requirements for VOC limits.

## C5. Emissions methodology

### C5.1

**(C5.1) Is this your first year of reporting emissions data to CDP?**

No

### C5.1a

**(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?**

**Row 1**

**Has there been a structural change?**

No

**Name of organization(s) acquired, divested from, or merged with**

<Not Applicable>

**Details of structural change(s), including completion dates**

<Not Applicable>

### C5.1b

**(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?**

| | Change(s) in methodology, boundary, and/or reporting year definition? | Details of methodology, boundary, and/or reporting year definition change(s) |
|---|---|---|
| Row 1 | Yes, a change in methodology | The baseline emissions were revised based on further refinements in the Company's data sources and inventory modifications, such as removing MVP emission sources. There were no changes in the GHG inventory boundary or reporting year definition. |

### C5.1c

**(C5.1c) Have your organization's base year emissions been recalculated as result of the changes or errors reported in C5.1a and C5.1b?**

| | Base year recalculation | Base year emissions recalculation policy, including significance threshold |
|---|---|---|
| Row 1 | Yes | During the reporting year, the baseline emissions were revised based on further refinements in the Company's data sources and inventory modifications, such as removing MVP emission sources. There were no changes in the GHG inventory boundary or reporting year definition. The Company did not have an approved significance threshold as of the end of 2021, so identified changes were incorporated into the recalculated base year emissions. In early 2022, a proposed significance threshold was established by the team that calculates the GHG emissions inventory and this threshold will be reviewed by the Company's management team in the second half of 2022 for potential approval and adoption. Once a significance threshold is adopted, it will be used to evaluate if future changes will require a recalculation of base year emissions. |

### C5.2

**(C5.2) Provide your base year and base year emissions.**

**Scope 1**

**Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

1748104

**Comment**

**Scope 2 (location-based)**

**Base year start**
January 1 2019

**Base year end**
December 31 2019

**Base year emissions (metric tons CO2e)**
15227

**Comment**

**Scope 2 (market-based)**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 1: Purchased goods and services**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 2: Capital goods**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 4: Upstream transportation and distribution**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 5: Waste generated in operations**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 6: Business travel**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 7: Employee commuting**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 8: Upstream leased assets**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 9: Downstream transportation and distribution**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 10: Processing of sold products**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 11: Use of sold products**

**Base year start**
January 1 2019

**Base year end**
December 31 2019

**Base year emissions (metric tons CO2e)**
217258189

**Comment**
Equitrans' operations focus on natural gas transmission & storage and gathering systems, as well as water services that support natural gas production across the Appalachian Basin. The Company's primary responsibility is the transportation of its customers' natural gas from Point A to Point B – meaning its customers produce and extract the natural gas and engage Equitrans to transport the gas to their customers. In general, Equitrans does not assume ownership or title to the natural gas it transports and does not have any relevant contractual relationships with downstream receivers of its customers' natural gas. While the current Scope 3 emissions reporting reflects a good faith estimate of downstream emissions, based on publicly available information related to the use of natural gas transported by Equitrans – it is not yet clear whether such emissions are attributable to companies that transport these products. Equitrans is currently evaluating Scope 3 emissions under the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard and is assessing the potential impact of the U.S. Securities and Exchange Commission's proposed regulatory rules set forth in the Request for Public Comment on Proposed Enhancement and Standardization of Climate-Related Disclosures for Investors (Release Nos. 33-11042; 34-94478; File No. S7-10-22 on March 21, 2022).

**Scope 3 category 12: End of life treatment of sold products**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 13: Downstream leased assets**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 14: Franchises**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3 category 15: Investments**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3: Other (upstream)**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

**Scope 3: Other (downstream)**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

## C5.3

**(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.**

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
US EPA Mandatory Greenhouse Gas Reporting Rule
US EPA Emissions & Generation Resource Integrated Database (eGRID)

# C6. Emissions data

## C6.1

**(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?**

**Reporting year**

**Gross global Scope 1 emissions (metric tons CO2e)**
1897033

**Start date**
January 1 2021

**End date**
December 31 2021

**Comment**
The 2021 scope 1 inventory was developed using the GHG Reporting Protocol following the operational control approach. Emissions are calculated following the requirements in the EPA GHG Mandatory Reporting Rule.

**Past year 1**

**Gross global Scope 1 emissions (metric tons CO2e)**
1848064

**Start date**
January 1 2020

**End date**
December 31 2020

**Comment**
The 2020 scope 1 inventory was developed using the GHG Reporting Protocol following the operational control approach. Emissions are calculated following the requirements in the EPA GHG Mandatory Reporting Rule. Based on further refinements in the Company's data sources and inventory modifications, such as removing MVP emission sources, the 2020 GHG emissions have been restated and are reflected in the above values.

**Past year 2**

**Gross global Scope 1 emissions (metric tons CO2e)**
1756945

**Start date**
January 1 2019

**End date**
December 31 2019

**Comment**
The 2019 scope 1 inventory was developed using the GHG Reporting Protocol following the operational control approach. Emissions are calculated following the requirements in the EPA GHG Mandatory Reporting Rule. Based on further refinements in the Company's data sources and inventory modifications, such as removing MVP emission sources, the 2019 GHG emissions have been restated and are reflected in the above values.

## C6.2

**(C6.2) Describe your organization's approach to reporting Scope 2 emissions.**

**Row 1**

**Scope 2, location-based**
We are reporting a Scope 2, location-based figure

**Scope 2, market-based**
We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

**Comment**

## C6.3

**(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?**

**Reporting year**

**Scope 2, location-based**
17148

**Scope 2, market-based (if applicable)**
<Not Applicable>

**Start date**
January 1 2021

**End date**
December 31 2021

**Comment**
The 2021 scope 2 inventory was developed using the GHG Reporting Protocol following the operational control approach. Emissions are calculated using the EPA eGRID emissions factors for the RFCW subregion.

**Past year 1**

**Scope 2, location-based**
16202

**Scope 2, market-based (if applicable)**
<Not Applicable>

**Start date**
January 1 2020

**End date**
December 31 2020

**Comment**
The 2020 scope 2 inventory was developed using the GHG Reporting Protocol following the operational control approach. Emissions are calculated using the EPA eGRID emissions factors for the RFCW subregion. Based on further refinements in the Company's data sources and inventory modifications, such as removing MVP emission sources, the 2020 GHG emissions have been restated and are reflected in the above values.

**Past year 2**

**Scope 2, location-based**
15227

**Scope 2, market-based (if applicable)**
<Not Applicable>

**Start date**
January 1 2019

**End date**
December 31 2019

**Comment**
The 2019 scope 2 inventory was developed using the GHG Reporting Protocol following the operational control approach. Emissions are calculated using the EPA eGRID emissions factors for the RFCW subregion. Based on further refinements in the Company's data sources and inventory modifications, such as removing MVP emission sources, the 2019 GHG emissions have been restated and are reflected in the above values

## C6.4

**(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?**
No

**(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.**

**Purchased goods and services**

**Evaluation status**
Relevant, not yet calculated

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
The emissions from purchased goods have not been calculated, but are not anticipated to be material when compared to the emissions from the use of sold products.

**Capital goods**

**Evaluation status**
Relevant, not yet calculated

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
The emissions from capital goods, such as purchased pipe, have not been calculated, but are not anticipated to be material when compared to the emissions from the use of sold products.

**Fuel-and-energy-related activities (not included in Scope 1 or 2)**

**Evaluation status**
Relevant, not yet calculated

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
The GHG emissions associated with transmission and distribution losses of purchased electricity have not been calculated, but are not anticipated to be material.

**Upstream transportation and distribution**

**Evaluation status**
Relevant, not yet calculated

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**

**Waste generated in operations**

**Evaluation status**
Relevant, not yet calculated

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
While this category has not been calculated, it is not anticipated that the emissions associated with waste generation will be significant given the type of operations and wastes generated.

### Business travel

#### Evaluation status
Relevant, not yet calculated

#### Emissions in reporting year (metric tons CO2e)
<Not Applicable>

#### Emissions calculation methodology
<Not Applicable>

#### Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

#### Please explain
The GHG emissions associated with business travel have not been calculated, but are not anticipated to be material given that the Company's operations are located in adjacent states where travel, when needed, is typically smaller distances.

### Employee commuting

#### Evaluation status
Relevant, not yet calculated

#### Emissions in reporting year (metric tons CO2e)
<Not Applicable>

#### Emissions calculation methodology
<Not Applicable>

#### Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

#### Please explain
The GHG emissions associated with employee commuting have not been calculated, but are not anticipated to be material given that the majority of the office-based employees worked from home during 2021 as the Equitrans' offices were closed.

### Upstream leased assets

#### Evaluation status
Relevant, not yet calculated

#### Emissions in reporting year (metric tons CO2e)
<Not Applicable>

#### Emissions calculation methodology
<Not Applicable>

#### Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

#### Please explain
While this category has not been calculated, it is not anticipated that the emissions associated with the cooling of the assets we lease will be relevant compared to the emissions from the use of sold products.

### Downstream transportation and distribution

#### Evaluation status
Relevant, not yet calculated

#### Emissions in reporting year (metric tons CO2e)
<Not Applicable>

#### Emissions calculation methodology
<Not Applicable>

#### Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

#### Please explain
Equitrans' operations focus on natural gas transmission & storage and gathering systems, as well as water services that support natural gas production across the Appalachian Basin. The Company's primary responsibility is the transportation of its customers' natural gas from Point A to Point B – meaning its customers produce and extract the natural gas and engage Equitrans to transport the gas to their customers. In general, Equitrans does not assume ownership or title to the natural gas it transports and does not have any relevant contractual relationships with downstream receivers and transporters of its customers' natural gas. While the current Scope 3 emissions reporting reflects a good faith estimate of downstream emissions, based on publicly available information related to the use of natural gas transported by Equitrans – it is not yet clear whether such emissions are attributable to companies that transport these products. Equitrans is currently evaluating Scope 3 emissions under the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard and is assessing the potential impact of the U.S. Securities and Exchange Commission's proposed regulatory rules set forth in the Request for Public Comment on Proposed Enhancement and Standardization of Climate-Related Disclosures for Investors (Release Nos. 33-11042; 34-94478; File No. S7-10-22 on March 21, 2022).

### Processing of sold products

#### Evaluation status
Not relevant, explanation provided

#### Emissions in reporting year (metric tons CO2e)
<Not Applicable>

#### Emissions calculation methodology
<Not Applicable>

#### Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

#### Please explain
Natural gas is primarily combusted as an energy source by downstream users with no further processing. The emissions associated with processing of sold products are expected to be very minimal. Therefore, the emissions are being reported as not relevant. The emissions associated with the combustion of the natural gas the Company transports are included in the "use of sold products category." Further, Equitrans' operations focus on natural gas transmission & storage and gathering systems, as well as water services that support natural gas production across the Appalachian Basin. The Company's primary responsibility is the transportation of its customers' natural gas from Point A to Point B – meaning its customers produce and extract the natural gas and engage Equitrans to transport the gas to their customers. In general, Equitrans does not assume ownership or title to the natural gas it transports and does not have any relevant contractual relationships with downstream receivers of its customers' natural gas. While the current Scope 3 emissions reporting reflects a good faith estimate of downstream emissions, based on publicly available information related to the use of natural gas transported by Equitrans – it is not yet clear whether such emissions are attributable to companies that transport these products. Equitrans is currently evaluating Scope 3 emissions under the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard and is assessing the potential impact of the U.S. Securities and Exchange Commission's proposed regulatory rules set forth in the Request for Public Comment on Proposed Enhancement and Standardization of Climate-Related Disclosures for Investors (Release Nos. 33-11042; 34-94478; File No. S7-10-22 on March 21, 2022).

### Use of sold products

#### Evaluation status
Relevant, calculated

#### Emissions in reporting year (metric tons CO2e)
213084785

#### Emissions calculation methodology
Other, please specify (The GHG emissions were calculated using the throughput method assuming all gas transported by Equitrans during the reporting year was combusted. The Scope 3 emissions calculations included zero (0) values for PFCs, SF6, and NF3.)

#### Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

#### Please explain
Equitrans' operations focus on natural gas transmission & storage and gathering systems, as well as water services that support natural gas production across the Appalachian Basin. The Company's primary responsibility is the transportation of its customers' natural gas from Point A to Point B – meaning its customers produce and extract the natural gas and engage Equitrans to transport the gas to their customers. In general, Equitrans does not assume ownership or title to the natural gas it transports and does not have any relevant contractual relationships with downstream receivers of its customers' natural gas. While the current Scope 3 emissions reporting reflects a good faith estimate of downstream emissions, based on publicly available information related to the use of natural gas transported by Equitrans – it is not yet clear whether such emissions are attributable to companies that transport these products. Equitrans is currently evaluating Scope 3 emissions under the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard and is assessing the potential impact of the U.S. Securities and Exchange Commission's proposed regulatory rules set forth in the Request for Public Comment on Proposed Enhancement and Standardization of Climate-Related Disclosures for Investors (Release Nos. 33-11042; 34-94478; File No. S7-10-22 on March 21, 2022).

### End of life treatment of sold products

#### Evaluation status
Not relevant, explanation provided

#### Emissions in reporting year (metric tons CO2e)
<Not Applicable>

#### Emissions calculation methodology
<Not Applicable>

#### Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

#### Please explain
The natural gas the Company transports is primarily combusted as an energy source by downstream users with no further processing. There is also no further disposal of the product since it is combusted. The emissions associated with end of life treatment of sold products is expected be very minimal. Therefore, the emissions are being reported as not relevant.

### Downstream leased assets

#### Evaluation status
Not relevant, explanation provided

#### Emissions in reporting year (metric tons CO2e)
<Not Applicable>

#### Emissions calculation methodology
<Not Applicable>

#### Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

#### Please explain
In 2021, the Company subleased office space in one of its office facilities to a third party. The emissions associated with this subleased office space are expected to be minimal compared to overall Scope 3 emissions. Therefore, the emissions for downstream leased assets are being reported as not relevant.

**Franchises**

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
Equitrans does not operate franchises, so this category is not relevant. Therefore, the emissions are zero (0).

**Investments**

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
Equitrans does not have any investment, so this category is not relevant. Therefore, the emissions are zero (0).

**Other (upstream)**

**Evaluation status**

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**

**Other (downstream)**

**Evaluation status**

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**

## C6.5a

**(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.**

**Past year 1**

**Start date**
January 1 2020

**End date**
December 31 2020

**Scope 3: Purchased goods and services (metric tons CO2e)**

**Scope 3: Capital goods (metric tons CO2e)**

**Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**

**Scope 3: Upstream transportation and distribution (metric tons CO2e)**

**Scope 3: Waste generated in operations (metric tons CO2e)**

**Scope 3: Business travel (metric tons CO2e)**

**Scope 3: Employee commuting (metric tons CO2e)**

**Scope 3: Upstream leased assets (metric tons CO2e)**

**Scope 3: Downstream transportation and distribution (metric tons CO2e)**

**Scope 3: Processing of sold products (metric tons CO2e)**

**Scope 3: Use of sold products (metric tons CO2e)**
213435736

**Scope 3: End of life treatment of sold products (metric tons CO2e)**

**Scope 3: Downstream leased assets (metric tons CO2e)**

**Scope 3: Franchises (metric tons CO2e)**

**Scope 3: Investments (metric tons CO2e)**

**Scope 3: Other (upstream) (metric tons CO2e)**

**Scope 3: Other (downstream) (metric tons CO2e)**

**Comment**
Based on further refinements in the Company's data sources and inventory modifications, the 2020 GHG emissions have been restated and are reflected in the above values. Equitrans' operations focus on natural gas transmission & storage and gathering systems, as well as water services that support natural gas production across the Appalachian Basin. The Company's primary responsibility is the transportation of its customers' natural gas from Point A to Point B – meaning its customers produce and extract the natural gas and engage Equitrans to transport the gas to their customers. In general, Equitrans does not assume ownership or title to the natural gas it transports and does not have any relevant contractual relationships with downstream receivers of its customers' natural gas. While the current Scope 3 emissions reporting reflects a good faith estimate of downstream emissions, based on publicly available information related to the use of natural gas transported by Equitrans – it is not yet clear whether such emissions are attributable to companies that transport these products. Equitrans is currently evaluating Scope 3 emissions under the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard and is assessing the potential impact of the U.S. Securities and Exchange Commission's proposed regulatory rules set forth in the Request for Public Comment on Proposed Enhancement and Standardization of Climate-Related Disclosures for Investors (Release Nos. 33-11042; 34-94478; File No. S7-10-22 on March 21, 2022).

**Past year 2**

**Start date**
January 1 2019

**End date**
December 31 2019

**Scope 3: Purchased goods and services (metric tons CO2e)**

**Scope 3: Capital goods (metric tons CO2e)**

**Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**

**Scope 3: Upstream transportation and distribution (metric tons CO2e)**

**Scope 3: Waste generated in operations (metric tons CO2e)**

**Scope 3: Business travel (metric tons CO2e)**

**Scope 3: Employee commuting (metric tons CO2e)**

**Scope 3: Upstream leased assets (metric tons CO2e)**

**Scope 3: Downstream transportation and distribution (metric tons CO2e)**

**Scope 3: Processing of sold products (metric tons CO2e)**

**Scope 3: Use of sold products (metric tons CO2e)**
217258189

**Scope 3: End of life treatment of sold products (metric tons CO2e)**

**Scope 3: Downstream leased assets (metric tons CO2e)**

**Scope 3: Franchises (metric tons CO2e)**

**Scope 3: Investments (metric tons CO2e)**

**Scope 3: Other (upstream) (metric tons CO2e)**

**Scope 3: Other (downstream) (metric tons CO2e)**

**Comment**
Based on further refinements in the Company's data sources and inventory modifications, including more accurate throughput accounting for 2019, the 2019 GHG emissions have been restated and are reflected in the above values. Equitrans' operations focus on natural gas transmission & storage and gathering systems, as well as water services that support natural gas production across the Appalachian Basin. The Company's primary responsibility is the transportation of its customers' natural gas from Point A to Point B – meaning its customers produce and extract the natural gas and engage Equitrans to transport the gas to their customers. In general, Equitrans does not assume ownership or title to the natural gas it transports and does not have any relevant contractual relationships with downstream receivers of its customers' natural gas. While the current Scope 3 emissions reporting reflects a good faith estimate of downstream emissions, based on publicly available information related to the use of natural gas transported by Equitrans – it is not yet clear whether such emissions are attributable to companies that transport these products. Equitrans is currently evaluating Scope 3 emissions under the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard and is assessing the potential impact of the U.S. Securities and Exchange Commission's proposed regulatory rules set forth in the Request for Public Comment on Proposed Enhancement and Standardization of Climate-Related Disclosures for Investors (Release Nos. 33-11042; 34-94478; File No. S7-10-22 on March 21, 2022).

## C6.7

**(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?**
No

## C6.10

**(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.**

**Intensity figure**
0.00145

**Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**
1914181

**Metric denominator**
unit total revenue

**Metric denominator: Unit total**
1317037000

**Scope 2 figure used**
Location-based

**% change from previous year**
17.9

**Direction of change**
Increased

**Reason for change**
Equitrans revised the denominator used to respond to this question to report intensity based on the Company's revenue, so the response cannot be directly compared to the response to C6.10 in the 2021 questionnaire. The revenue reported in this question is the operating revenue for the year ended December 31, 2021, as listed on page 91 of the Company's Form 10-K for the year ended December 31, 2021. If the Company's revenue was used to respond to question C6.10 in the 2021 questionnaire, the intensity would have been 0.00123 (1,864,266 metrics tons of CO2e Scope 1 & 2 emissions in 2020 / $1,510,825,000 revenue in 2020). The intensity increased in 2021 due to a combination of increase in GHG emissions and decrease in revenue. While there was a decrease in methane emissions associated with reduction initiatives that were completed in 2021 (see C4.3b), the overall GHG emissions increased. A portion of the increase in GHG emissions was due to the compressor engines operating for 51,600 more hours in 2021 as compared to 2020. Part of the increased operating hours is attributed to the additional compression capacity that came online in 2021.

## C-OG6.12

**(C-OG6.12) Provide the intensity figures for Scope 1 emissions (metric tons CO2e) per unit of hydrocarbon category.**

**Unit of hydrocarbon category (denominator)**
Million cubic feet of natural gas

**Metric tons CO2e from hydrocarbon category per unit specified**
0.48

**% change from previous year**
3

**Direction of change**
Increased

**Reason for change**
The intensity increased in 2021 due to an increase in GHG emissions. While there was a decrease in methane emissions associated with reduction initiatives that were completed in 2021 (see C4.3b), the overall Scope 1 GHG emissions increased approximately 3% from 2020 to 2021. A portion of the increase in GHG emissions was due to the compressor engines operating for 51,600 more hours in 2021 as compared to 2020. Part of the increased operating hours is attributed to the additional compression capacity that came online in 2021.

**Comment**
The 2020 Scope 1 intensity per unit of hydrocarbon was recalculated using the restated Scope 1 GHG emissions (1,848,064 metric tons CO2e) for the calendar year 2020 and now equals 0.472 metric tons CO2e per million cubic feet of natural gas. This 2020 intensity was used to determine the % change between 2020 and 2021. Both the 2020 and 2021 intensities were calculated by dividing the Scope 1 metric tons CO2e by the total throughput (mmscf) of natural gas.

## C-OG6.13

**(C-OG6.13) Report your methane emissions as percentages of natural gas and hydrocarbon production or throughput.**

**Oil and gas business division**
Midstream

**Estimated total methane emitted expressed as % of natural gas production or throughput at given division**
0.011

**Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division**
0.011

**Comment**
The percentage is calculated by dividing the Scope 1 mmscf methane emitted by the mmscf throughput of natural gas. As Equitrans only transports natural gas, the values for natural gas production and total hydrocarbon production are equal.

## C7. Emissions breakdowns

## C7.1

**(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?**

Yes

## C7.1a

**(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).**

| Greenhouse gas | Scope 1 emissions (metric tons of CO2e) | GWP Reference |
|---|---|---|
| CO2 | 1648310 | IPCC Fifth Assessment Report (AR5 – 100 year) |
| CH4 | 239337 | IPCC Fifth Assessment Report (AR5 – 100 year) |
| N2O | 880 | IPCC Fifth Assessment Report (AR5 – 100 year) |
| HFCs | 8506 | IPCC Fifth Assessment Report (AR5 – 100 year) |
| PFCs | 0 | IPCC Fifth Assessment Report (AR5 – 100 year) |
| SF6 | 0 | IPCC Fifth Assessment Report (AR5 – 100 year) |
| NF3 | 0 | IPCC Fifth Assessment Report (AR5 – 100 year) |

## C-OG7.1b

**(C-OG7.1b) Break down your total gross global Scope 1 emissions from oil and gas value chain production activities by greenhouse gas type.**

**Emissions category**
Combustion (excluding flaring)

**Value chain**
Midstream

**Product**
Gas

**Gross Scope 1 CO2 emissions (metric tons CO2)**
1509858

**Gross Scope 1 methane emissions (metric tons CH4)**
29

**Total gross Scope 1 emissions (metric tons CO2e)**
1511428

**Comment**
Scope 1 emissions are calculated following the guideline in 40 CFR 98.

**Emissions category**
Flaring

**Value chain**
Midstream

**Product**
Gas

**Gross Scope 1 CO2 emissions (metric tons CO2)**
138391

**Gross Scope 1 methane emissions (metric tons CH4)**
943

**Total gross Scope 1 emissions (metric tons CO2e)**
164905

**Comment**
Scope 1 emissions are calculated following the guideline in 40 CFR 98. These totals include emissions from all tank and dehydrator flares.

**Emissions category**
Venting

**Value chain**
Midstream

**Product**
Gas

**Gross Scope 1 CO2 emissions (metric tons CO2)**
33

**Gross Scope 1 methane emissions (metric tons CH4)**
4711

**Total gross Scope 1 emissions (metric tons CO2e)**
131929

**Comment**
Scope 1 emissions are calculated following the guideline in 40 CFR 98. These totals include emissions from blowdowns and pneumatics.

---

**Emissions category**
Fugitives

**Value chain**
Midstream

**Product**
Gas

**Gross Scope 1 CO2 emissions (metric tons CO2)**
21

**Gross Scope 1 methane emissions (metric tons CH4)**
2676

**Total gross Scope 1 emissions (metric tons CO2e)**
74952

**Comment**
Scope 1 emissions are calculated following the guideline in 40 CFR 98.

---

**Emissions category**
Process (feedstock) emissions

**Value chain**
Midstream

**Product**
Gas

**Gross Scope 1 CO2 emissions (metric tons CO2)**
0

**Gross Scope 1 methane emissions (metric tons CH4)**
0

**Total gross Scope 1 emissions (metric tons CO2e)**
0

**Comment**
Scope 1 emissions are calculated following the guideline in 40 CFR 98. There are no feedstock emissions.

---

**Emissions category**
Other (please specify)

**Value chain**
Midstream

**Product**
Gas

**Gross Scope 1 CO2 emissions (metric tons CO2)**
7

**Gross Scope 1 methane emissions (metric tons CH4)**
190

**Total gross Scope 1 emissions (metric tons CO2e)**
13819

**Comment**
The other category includes emissions from storage fields, dehydrators, and tanks (not including associated flaring control devices).

---

## C7.2

**(C7.2) Break down your total gross global Scope 1 emissions by country/region.**

| Country/Region | Scope 1 emissions (metric tons CO2e) |
|---|---|
| United States of America | 1897033 |

## C7.3

**(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.**
By activity

## C7.3c

**(C7.3c) Break down your total gross global Scope 1 emissions by business activity.**

| Activity | Scope 1 emissions (metric tons CO2e) |
|---|---|
| Gathering and Boosting | 1587143 |
| Transmission and Storage | 309891 |

## C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

**(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.**

| | Gross Scope 1 emissions, metric tons CO2e | Net Scope 1 emissions , metric tons CO2e | Comment |
|---|---|---|---|
| Cement production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Chemicals production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Coal production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Electric utility activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Metals and mining production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Oil and gas production activities (upstream) | 0 | <Not Applicable> | Equitrans does not complete upstream work. |
| Oil and gas production activities (midstream) | 1897033 | <Not Applicable> | All Equitrans emissions are associated with midstream work. |
| Oil and gas production activities (downstream) | 0 | <Not Applicable> | Equitrans does not complete downstream work. |
| Steel production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Transport OEM activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Transport services activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |

## C7.5

**(C7.5) Break down your total gross global Scope 2 emissions by country/region.**

| Country/Region | Scope 2, location-based (metric tons CO2e) | Scope 2, market-based (metric tons CO2e) |
|---|---|---|
| United States of America | 17148 | |

## C7.6

**(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.**
By activity

## C7.6c

**(C7.6c) Break down your total gross global Scope 2 emissions by business activity.**

| Activity | Scope 2, location-based (metric tons CO2e) | Scope 2, market-based (metric tons CO2e) |
|---|---|---|
| Office activities | 2401 | |
| Operation activities | 14747 | |

## C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7

**(C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7) Break down your organization's total gross global Scope 2 emissions by sector production activity in metric tons CO2e.**

| | Scope 2, location-based, metric tons CO2e | Scope 2, market-based (if applicable), metric tons CO2e | Comment |
|---|---|---|---|
| Cement production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Chemicals production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Coal production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Metals and mining production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Oil and gas production activities (upstream) | 0 | | Equitrans does not complete upstream work. |
| Oil and gas production activities (midstream) | 17148 | | All Equitrans emissions are associated with midstream work. |
| Oil and gas production activities (downstream) | 0 | | Equitrans does not complete downstream work. |
| Steel production activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Transport OEM activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Transport services activities | <Not Applicable> | <Not Applicable> | <Not Applicable> |

## C7.9

**(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?**

Increased

## C7.9a

**(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.**

| | Change in emissions (metric tons CO2e) | Direction of change | Emissions value (percentage) | Please explain calculation |
|---|---|---|---|---|
| Change in renewable energy consumption | 2 | Decreased | 0.0001 | The Company had a small increase in the use of renewable energy in 2021. The emissions value was calculated by dividing the 2 metric tons due to the installation of solar power by the total 2020 scope 1 & 2 emissions (1,864,266 metric tons CO2e) to obtain a 0.0001% decrease in emissions. |
| Other emissions reduction activities | 27193 | Decreased | 1.5 | Equitrans installed new equipment to reduce methane emissions from pneumatic devices in 2021. The emissions value was calculated by dividing the 27,193 metric tons due to the pneumatic equipment replacements by the total 2020 scope 1 & 2 emissions (1,864,266 metric tons CO2e) to obtain a 1.5% decrease in emissions. |
| Divestment | 0 | No change | 0 | There were no divestments in 2021 that led to an emissions change. |
| Acquisitions | 0 | No change | 0 | There were no acquisitions in 2021 that led to an emissions change. |
| Mergers | 0 | No change | 0 | There were no mergers in 2021 that led to an emissions change. |
| Change in output | 83315 | Increased | 4.5 | The primary cause of the overall emissions increase was an increase in compressor operating hours and combustion in 2021. The emissions value was calculated by dividing the 83,315 metric tons by the total 2020 scope 1 & 2 emissions (1,864,266 metric tons CO2e) to obtain an approximately 5.3% increase in emissions. |
| Change in methodology | 6205 | Decreased | 0.3 | Emissions decreased due to changes to compressor blowdown methodology in 2021. The emissions value was calculated by dividing the 6,205 metric tons decreased due to the change in compressor blowdown methodology by the total 2020 scope 1 & 2 emissions (1,864,266 metric tons CO2e) to obtain a 0.0001% decrease in emissions. |
| Change in boundary | 0 | No change | 0 | |
| Change in physical operating conditions | 0 | No change | 0 | |
| Unidentified | 0 | No change | 0 | |
| Other | 0 | No change | 0 | |

## C7.9b

**(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?**

Location-based

# C8. Energy

## C8.1

**(C8.1) What percentage of your total operational spend in the reporting year was on energy?**

More than 0% but less than or equal to 5%

## C8.2

**(C8.2) Select which energy-related activities your organization has undertaken.**

| | Indicate whether your organization undertook this energy-related activity in the reporting year |
|---|---|
| Consumption of fuel (excluding feedstocks) | Yes |
| Consumption of purchased or acquired electricity | Yes |
| Consumption of purchased or acquired heat | Yes |
| Consumption of purchased or acquired steam | No |
| Consumption of purchased or acquired cooling | Yes |
| Generation of electricity, heat, steam, or cooling | Yes |

## C8.2a

**(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.**

| | Heating value | MWh from renewable sources | MWh from non-renewable sources | Total (renewable and non-renewable) MWh |
|---|---|---|---|---|
| Consumption of fuel (excluding feedstock) | LHV (lower heating value) | 0 | 8101945 | 8101945 |
| Consumption of purchased or acquired electricity | <Not Applicable> | 0 | 38100 | 38100 |
| Consumption of purchased or acquired heat | <Not Applicable> | 0 | 2050 | 2050 |
| Consumption of purchased or acquired steam | <Not Applicable> | <Not Applicable> | <Not Applicable> | <Not Applicable> |
| Consumption of purchased or acquired cooling | <Not Applicable> | 0 | 1146 | 1146 |
| Consumption of self-generated non-fuel renewable energy | <Not Applicable> | 2.8 | <Not Applicable> | 2.8 |
| Total energy consumption | <Not Applicable> | 2.8 | 8143241 | 8143244 |

## C8.2b

**(C8.2b) Select the applications of your organization's consumption of fuel.**

| | Indicate whether your organization undertakes this fuel application |
|---|---|
| Consumption of fuel for the generation of electricity | Yes |
| Consumption of fuel for the generation of heat | Yes |
| Consumption of fuel for the generation of steam | No |
| Consumption of fuel for the generation of cooling | No |
| Consumption of fuel for co-generation or tri-generation | No |

## C8.2c

**(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.**

**Sustainable biomass**

**Heating value**

HHV

**Total fuel MWh consumed by the organization**

0

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

0

**MWh fuel consumed for self-generation of steam**

<Not Applicable>

**MWh fuel consumed for self-generation of cooling**

<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**

<Not Applicable>

**Comment**

**Other biomass**

**Heating value**
HHV

**Total fuel MWh consumed by the organization**
0

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
0

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**

**Other renewable fuels (e.g. renewable hydrogen)**

**Heating value**
HHV

**Total fuel MWh consumed by the organization**
0

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
0

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**

**Coal**

**Heating value**
HHV

**Total fuel MWh consumed by the organization**
0

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
0

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**

### Oil

**Heating value**
HHV

**Total fuel MWh consumed by the organization**
31367

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
31367

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**
This is diesel fuel and gasoline used for vehicle fuelling. Per page 180 of the CDP Climate Change 2022 Reporting guidance, fuel consumed for other applications (i.e. transportation, industrial process plant and equipment etc.) was included in column 5 ‘MWh fuel consumed for self-generation of heat’.

### Gas

**Heating value**
HHV

**Total fuel MWh consumed by the organization**
8072626

**MWh fuel consumed for self-generation of electricity**
179536

**MWh fuel consumed for self-generation of heat**
7893090

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**
This category includes natural gas and propane. Per page 180 of the CDP Climate Change 2022 Reporting guidance, fuel consumed for other applications (i.e. transportation, industrial process plant and equipment etc.) was included in column 5 ‘MWh fuel consumed for self-generation of heat’.

### Other non-renewable fuels (e.g. non-renewable hydrogen)

**Heating value**
HHV

**Total fuel MWh consumed by the organization**
0

**MWh fuel consumed for self-generation of electricity**
0

**MWh fuel consumed for self-generation of heat**
0

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**

**Total fuel**

**Heating value**
HHV

**Total fuel MWh consumed by the organization**
8103993

**MWh fuel consumed for self-generation of electricity**
179536

**MWh fuel consumed for self-generation of heat**
7924457

**MWh fuel consumed for self-generation of steam**
<Not Applicable>

**MWh fuel consumed for self-generation of cooling**
<Not Applicable>

**MWh fuel consumed for self- cogeneration or self-trigeneration**
<Not Applicable>

**Comment**

## C8.2d

**(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.**

| | Total Gross generation (MWh) | Generation that is consumed by the organization (MWh) | Gross generation from renewable sources (MWh) | Generation from renewable sources that is consumed by the organization (MWh) |
|---|---|---|---|---|
| Electricity | 179536 | 179536 | 2.8 | 2.8 |
| Heat | 397178 | 397178 | 0 | 0 |
| Steam | 0 | 0 | 0 | 0 |
| Cooling | 0 | 0 | 0 | 0 |

## C8.2g

**(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.**

**Country/area**
United States of America

**Consumption of electricity (MWh)**
38100

**Consumption of heat, steam, and cooling (MWh)**
397178

**Total non-fuel energy consumption (MWh) [Auto-calculated]**
435278

**Is this consumption excluded from your RE100 commitment?**
<Not Applicable>

# C9. Additional metrics

## C9.1

**(C9.1) Provide any additional climate-related metrics relevant to your business.**

## C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

**(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?**

| | Investment in low-carbon R&D | Comment |
|---|---|---|
| Row 1 | Yes | Equitrans conducted several R&D investments in 2021 ranging from costs of employee labor for researching the feasibility of potential projects to funding project development. During 2020, the Company researched feasibility and completed a project to install solar flower installations to provide electricity for smaller facilities. The success of this pilot installation in 2020 allowed Equitrans to deploy this solar technology at one additional site in 2021, bringing the total installed to four. In 2021, Equitrans also entered a Collaborative Research and Development Agreement to evaluate the technical barriers of blending hydrogen into natural gas pipelines at large scale. This DOE project is led by the National Renewable Energy Laboratory and involves over thirty stakeholders from industry, academia, and the non-profit sector with a goal of assessing hydrogen compatibility with pipeline materials and operations. Equitrans is also continuing to plan for waste heat capture for electric generation, and other carbon reduction projects that will be further detailed in future CDP responses. |

## C-CO9.6a/C-EU9.6a/C-OG9.6a

**(C-CO9.6a/C-EU9.6a/C-OG9.6a) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.**

| Technology area | Stage of development in the reporting year | Average % of total R&D investment over the last 3 years | R&D investment figure in the reporting year (optional) | Comment |
|---|---|---|---|---|
| Renewable energy | Small scale commercial deployment | ≤20% | | In 2020, Equitrans researched the feasibility and completed projects to install solar flower installations to provide electricity for smaller facilities. The investments included labor hours researching the technology options and siting locations. The success of this pilot installation in 2020 allowed Equitrans to deploy this solar technology at one additional site in 2021, bring the total installed to four. In 2021, the Company begin evaluating the technical and economic feasibility of installing larger-scale solar arrays to generate electricity for compressor stations. Going forward, Equitrans will continue to research the feasibility of incorporating solar energy technology at our facilities with larger energy demands. |
| Hydrogen | Basic academic/theoretical research | ≤20% | | In 2021, Equitrans entered a Collaborative Research and Development Agreement to evaluate the technical barriers of blending hydrogen into natural gas pipelines at large scale. This DOE project is led by the National Renewable Energy Laboratory and involves over thirty stakeholders from industry, academia, and the non-profit sector with a goal of assessing hydrogen compatibility with pipeline materials and operations. |

# C10. Verification

## C10.1

**(C10.1) Indicate the verification/assurance status that applies to your reported emissions.**

| | Verification/assurance status |
|---|---|
| Scope 1 | No third-party verification or assurance |
| Scope 2 (location-based or market-based) | No third-party verification or assurance |
| Scope 3 | No third-party verification or assurance |

## C10.2

**(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?**

No, but we are actively considering verifying within the next two years

# C11. Carbon pricing

## C11.1

**(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?**

No, and we do not anticipate being regulated in the next three years

## C11.2

**(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?**

No

## C11.3

**(C11.3) Does your organization use an internal price on carbon?**

No, but we anticipate doing so in the next two years

# C12. Engagement

## C12.1

**(C12.1) Do you engage with your value chain on climate-related issues?**

Yes, other partners in the value chain

## C12.1d

**(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.**

Equitrans engages with various stakeholders on climate change at least once per year through its Corporate Sustainability Report, which outlines the Company's commitment to reducing GHG emissions and the steps taken in the reporting year to achieve reductions. The Company also developed its Climate Policy in 2020, which was published on its website in January 2021, to outline the climate-related strategy.

In 2021 Equitrans took further steps to incorporate sustainability topics, including climate-related issues, into the value chain. For example, the Company developed a supplier code of conduct to formalize sustainability expectations for its suppliers. The supplier code of conduct was rolled out to suppliers with greater than $10,000 annual spend for their review and acknowledgement beginning in August 2021. In late 2021, the Company began work to survey the supply base to better understand their sustainability practices and procedures. In January 2022, Equitrans notified suppliers of its request to complete an optional sustainability survey through the Company's third-party contractor management program. In addition, Equitrans engages with peer groups through trade industry groups to identify best practices in the natural gas sector to reduce GHG emissions and take other steps to reduce our climate impact. For example, the Company participates in the ONE Future Coalition, INGAA, and API Environmental Partnership. In 2020, an Equitrans employee who has a board-level position with INGAA participated and provided feedback during the development of INGAA's climate position and policy, which was published in January 2021.

The Company understands the importance of engaging with policy makers so they are aware of the steps it is taking to reduce climate change impacts and to provide them with an understanding of Equitrans' position on climate change policies and regulations. Equitrans became an independent company in late 2018 and began developing its ESG program and climate-change strategy in 2020 with the appointment of the Chief Sustainability Officer. In 2021, the Company did engage with policy makers on a number of issued related to climate, energy security, and environmental matters.

The Company also evaluated new and changing policies and regulations and, for some regulations, provided comments and/or public statements on proposed changes. A clear example was demonstrated in the public debate regarding the EPA's methane regulations. Equitrans was in the process of developing its strategy and vision for the climate policy that was approved in 2020. As a point of influence policy, Equitrans took the public step to formally object to the efforts to lessen the requirements of methane regulations for the oil and gas industry. The Company reaffirmed this position in 2021 when the current administration announced plans to re-establish the higher level of methane regulations with a press release dated April 16, 2021, which is partially listed below.

*"Equitrans Midstream Corporation (NYSE: ETRN) supports the U.S. oil and gas industry's ongoing efforts to reduce methane emissions and reaffirms its prior opposition to the U.S. Environmental Protection Agency's (EPA) rollback of methane regulations in 2020. ETRN supports H.J. Resolution 34, and S.J. Resolution 14 – providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Environmental Protection Agency relating to "Oil and Natural Gas Sector: Emission Standards for New, Reconstructed, and Modified Sources Review."*

Equitrans' President was quoted in the public statement: "We must continue to push our industry forward in a meaningful way in order to effectuate real mitigation of climate change impacts, and we support approval of the methane resolution under the Congressional Review Act."

## C12.2

**(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?**

No, and we do not plan to introduce climate-related requirements within the next two years

## C12.3

**(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?**

**Row 1**

**Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate**
Yes, we engage indirectly through trade associations

**Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?**
No, and we do not plan to have one in the next two years

**Attach commitment or position statement(s)**
<Not Applicable>

**Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy**
The appointment of the CSO, who also serves as Deputy General Counsel for Company-wide Environmental & Regulatory matters, ensures that the Company has a comprehensive vision and voice to manage all external stakeholder issues, engagements with trade associations, and relevant government oversight functions. The CSO also leads the ESG Committee and oversees the seven ESG Working Groups, which allows a consistent ESG strategy to be implemented throughout the organization. Further, the CSO leads the review of internal and external ESG messaging to ensure the climate change strategy and messaging are consistently delivered. This allows Equitrans to ensure consistency in its messaging. The CSO also serves on the board of INGAA, which allows a consistent message to be presented. The CSO regularly meets with the VP, Environmental, Safety, and Compliance, who serves on the Board of ONE Future, which allows for consistent messaging to trade associations. Equitrans has previously made public statements to allow stakeholders to understand its stance on certain issues, including the 2020 public debate regarding the EPA's methane regulations. Equitrans took the public step to formally object to the efforts to lessen the requirements of methane regulations as applied to the oil and gas industry. The Company reaffirmed this position in 2021, with a press release dated April 16, 2021 which is partially listed below, when the current administration announced plans to re-establish the higher level of methane regulations. Equitrans' President was quoted in the statement: "We must continue to push our industry forward in a meaningful way in order to effectuate real mitigation of climate change impacts, and we support approval of the methane resolution under the Congressional Review Act." "Equitrans Midstream Corporation (NYSE: ETRN) supports the U.S. oil and gas industry's ongoing efforts to reduce methane emissions and reaffirms its prior opposition to the U.S. Environmental Protection Agency's (EPA) rollback of methane regulations in 2020. ETRN supports H.J. Resolution 34, and S.J. Resolution 14 – providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Environmental Protection Agency relating to "Oil and Natural Gas Sector: Emission Standards for New, Reconstructed, and Modified Sources Review." The combination of these efforts helps ensure consistency of our activities and our external messaging to stakeholders.

**Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**
<Not Applicable>

**Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**
<Not Applicable>

## C12.3b

**(C12.3b) Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.**

**Trade association**
Other, please specify (Natural Gas Association of America (INGAA))

**Is your organization's position on climate change consistent with theirs?**
Consistent

**Has your organization influenced, or is your organization attempting to influence their position?**
We publicly promote their current position

**State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)**
INGAA outlined their climate position in their January 2021 publication "2021 Vision Forward: Addressing Climate Change Together". As America's energy leaders, INGAA's members recognize the need to build upon their efforts and to continue to act to address global climate change by advancing their commitment to minimize and reduce GHG emissions, including methane emissions. INGAA members are determined to lead the effort to modernize the nation's interstate natural gas delivery network infrastructure with a goal of reducing emissions and helping minimize the impact on climate. Their commitments will include an active effort to do even more to address climate change by supporting renewables, as well as new and innovative technologies and process enhancements that will further reduce emissions. Working together, INGAA is determined to support sound public policies that protect the environment while ensuring a safe, reliable, and resilient energy transmission system that provides the affordable energy to businesses and families. Equitrans participated in the development of these climate positions through dedicated work group meetings. For example, the Chief Sustainability Officer is the Equitrans representative who has a board-level position with INGAA and directly participated and provided feedback during the development of their climate position and policy. In addition, two other employees had the opportunity to provide input at technical and resource levels through their participation in INGAA's Environmental Workgroup.

**Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)**

**Describe the aim of your organization's funding**
<Not Applicable>

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**
No, we have not evaluated

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**Trade association**
Other, please specify (ONE Future Coalition)

**Is your organization's position on climate change consistent with theirs?**
Consistent

**Has your organization influenced, or is your organization attempting to influence their position?**
We publicly promote their current position

**State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)**
ONE Future is a unique coalition of leading companies who recognize that excessive methane emissions can potentially erode the benefits of natural gas relative to other

fossil fuels and therefore prudent development and operations are vital to ensuring the industry can support the energy needs of the nation and the world in a sustainable manner, even in a low carbon economy. With operations across every part of the natural gas value chain, ONE Future are focused on identifying policy and technical solutions that yield continuous improvement in the management of methane emissions associated with the production, processing, transmission and distribution of natural gas. Equitrans participated in the comment period for these commitments and shared its position during group meetings. An Equitrans employee serves on the board of ONE Future, which provides an opportunity to influence the climate position. In addition, two employees had the opportunity to provide input through their participation in ONE Future's Environmental Committee.

**Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)**

**Describe the aim of your organization's funding**
<Not Applicable>

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**
No, we have not evaluated

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**Trade association**
American Petroleum Institute

**Is your organization's position on climate change consistent with theirs?**
Consistent

**Has your organization influenced, or is your organization attempting to influence their position?**
We publicly promote their current position

**State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)**
Per API's climate framework, they share with global leaders the goal of reduced emissions across the broader economy and, specifically, those from energy production, transportation and use by society. To achieve meaningful emissions reductions that meet the climate challenge, it will take a combination of policies, innovation, industry initiatives and a partnership of government and economic sectors. The objective is large enough that no single approach can achieve it. API has outlined five steps in their industry action plan: 1. Accelerate technology and innovation to reduce emissions while meeting growing energy needs; 2. Further mitigate emissions from operations to advance additional environmental progress; 3. Endorse a carbon price policy by government to drive economywide, market-based solutions; 4. Advance cleaner fuels to provide lower-carbon choices for consumers; and 5. Drive climate reporting to provide consistency and transparency. Equitrans participated in the comment period for these commitments and shared its position during group meetings. In addition, two employees had the opportunity to provide input through their participation in API's Environmental Partnership and API's Clean Air Issues Group.

**Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)**

**Describe the aim of your organization's funding**
<Not Applicable>

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**
No, we have not evaluated

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## C12.4

**(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

**Publication**
In mainstream reports

**Status**
Complete

**Attach the document**
2021 Annual Incentives (Proxy Statement).pdf
Form 10-K for the fiscal year ended December 31, 2021.pdf

**Page/Section reference**
Form 10-K for the fiscal year ended December 31, 2021: Item 1 – Business [emission targets] (page 26); Items 1A – Risk Factors (pages 38-42); Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations [investments to reduce emissions] (page 69) Proxy Statement relating to the 2022 Annual Meeting of Shareholders: Item No. 1 – Corporate Governance and Board Matters (pages 20–38 of 108 in pdf) and 2021 Compensation Program Elements (pages 51-52 of 108)

**Content elements**
Governance
Risks & opportunities
Emission targets

**Comment**
Equitrans disclosed potential climate related risks in Item 1A of the Form 10-K for fiscal year ended December 31, 2021. The GHG and methane emission reduction aspirations are disclosed on Page 26 in that section. Further, the Company's investments to achieve methane reductions are included on Page 69. Lastly, overall governance, including inclusion of climate-related targets in the employee Short Term Incentive Plan, is included in the Proxy Statement relating to the 2022 Annual Meeting of Shareholders (see page 51 of 108 in the attached pdf).

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# C15. Biodiversity

## C15.1

**(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?**

| | Board-level oversight and/or executive management-level responsibility for biodiversity-related issues | Description of oversight and objectives relating to biodiversity | Scope of board-level oversight |
|---|---|---|---|
| Row 1 | Yes, both board-level oversight and executive management-level responsibility | In 2021, the then Health, Safety, Security, and Environmental (HSSE) Committee (now Health, Safety, Sustainability, and Environmental Committee) of the Board was responsible for providing input and direction to management and Board regarding Equitrans' approach to, among other things, sustainability and environmental policies, programs, and initiatives, including reviewing reports from management regarding risk exposures relating to environmental matters, which would include biodiversity-related issues. The HSSE Committee meets at least quarterly and is chaired by an independent director. The full Board, acting through its committees, has ultimate oversight of Equitrans' policies, programs, and strategies regarding sustainability, including ESG risks and opportunities, such as those related to biodiversity. | <Not Applicable> |

## C15.2

**(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?**

| | Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity | Biodiversity-related public commitments | Initiatives endorsed |
|---|---|---|---|
| Row 1 | Yes, we have made public commitments only | Adoption of the mitigation hierarchy approach | <Not Applicable> |

## C15.3

**(C15.3) Does your organization assess the impact of its value chain on biodiversity?**

| | Does your organization assess the impact of its value chain on biodiversity? | Portfolio |
|---|---|---|
| Row 1 | No, and we do not plan to assess biodiversity-related impacts within the next two years | <Not Applicable> |

## C15.4

**(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?**

| | Have you taken any actions in the reporting period to progress your biodiversity-related commitments? | Type of action taken to progress biodiversity- related commitments |
|---|---|---|
| Row 1 | No, we are not taking any actions to progress our biodiversity-related commitments | <Not Applicable> |

## C15.5

**(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?**

| | Does your organization use indicators to monitor biodiversity performance? | Indicators used to monitor biodiversity performance |
|---|---|---|
| Row 1 | No | Please select |

## C15.6

**(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

| Report type | Content elements | Attach the document and indicate where in the document the relevant biodiversity information is located |
|---|---|---|
| In voluntary sustainability report or other voluntary communications | Content of biodiversity-related policies or commitments<br>Impacts on biodiversity | See the Biodiversity and Land Stewardship section in the 2022 Corporate Sustainability Report |

## C16. Signoff

## C-FI

**(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.**

## C16.1

**(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.**

| | Job title | Corresponding job category |
|---|---|---|
| Row 1 | VP, Chief Sustainability Officer & Deputy General Counsel | Chief Sustainability Officer (CSO) |

## Submit your response

**In which language are you submitting your response?**

English

**Please confirm how your response should be handled by CDP**

| | I understand that my response will be shared with all requesting stakeholders | Response permission |
|---|---|---|
| Please select your submission options | Yes | Public |

**Please confirm below**

I have read and accept the applicable Terms