Equitrans Midstream - Climate Change 2023

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 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, 2022. As neither the Mountain Valley Pipeline (MVP) nor the MVP Southgate pipeline were operational in 2022, the assets of Mountain Valley Pipeline, LLC are not included herein.

This response may contain or incorporate 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," “assume,” “potential,” “focused," "forecast," "approximate," "expect," "project," "intend," "plan," "believe," "target," “outlook”, “goal,” “guidance,” “scheduled,” “position,” “predict,” “budget,“ “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 and 2022; emission estimates, including from the Rager Mountain incident in November 2022, and potential 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; Equitrans' ability to bring in-service and related timing 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 sustainability and other targets and aspirations (including 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, 2022, 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 and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date
January 1 2022

End date
December 31 2022

Indicate if you are providing emissions data for past reporting years
Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for
2 years

Select the number of past reporting years you will be providing Scope 2 emissions data for
2 years

Select the number of past reporting years you will be providing Scope 3 emissions data for
Not providing past emissions data for Scope 3

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.

Equity share

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 or committee	Responsibilities for climate-related issues
Board-level committee	While climate change topics could arise in the context of the work of all Board committees and the full Board, the Health, Safety, Sustainability and Environmental (HSSE) Committee of the Board of Directors continues to have primary oversight responsibility regarding climate change risks. The HSSE Committee's responsibilities include periodically reviewing reports from management with respect to significant risk exposures relating to, among other things, environmental matters, energy transition, emissions, and climate change, and providing feedback to management regarding its approach to monitoring, controlling, and reporting on such matters. The HSSE Committee also periodically receives updates from management regarding potential climate-related opportunities. 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. The HSSE Committee meets at least quarterly and is chaired by an independent director. Following review by the HSSE Committee and Human Capital and Compensation Committee of the Board, the Company again implemented an emissions reduction target as part of its 2022 Short-Term Incentive Plan (STIP) that required the reduction of methane emissions relative to the Company's 2019 baseline (exclusive of MVP and inclusive of Eureka Midstream Holdings, LLC) (see C1.3 and C3.4 below). The submission of the voluntary 2022 CDP Water Security Questionnaire was also included as part of the 2022 STIP.

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 annual budgets Overseeing major capital expenditures Overseeing and guiding employee incentives Reviewing and guiding strategy Monitoring progress towards corporate targets Reviewing and guiding the risk management process	<Not Applicable>	During 2022, the HSSE Committee of the Board conducted (and continues to conduct in 2023) 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 as it relates to HSSE, 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, including those related to climate change, to the HSSE 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 sustainability into its annual budgets and establishes relevant performance metrics. For example, as discussed with and reviewed by the HSSE Committee, in 2022, the Company undertook efforts to reduce its methane emissions relative to its 2019 baseline (exclusive of MVP and inclusive of Eureka Midstream Holdings, LLC) and included methane reduction targets as part of the Company's 2022 STIP for its employees. The Company also included an additional sustainability metric in the 2022 STIP for the submission of the voluntary CDP Water Security questionnaire. 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 (such as those related to changes in precipitation amounts and potential flooding), 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.

Position or committee
Chief Sustainability Officer (CSO)

Climate-related responsibilities of this position
Providing climate-related employee incentives
Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Quarterly

Please explain
Equitrans' Senior Vice President (SVP), CSO is the highest management-level position with direct responsibility for climate-related issues. The CSO role reports directly to the Chief Executive Officer (CEO) and regularly engages with the Board, particularly the HSSE Committee, and senior management with respect to sustainability-related matters, including climate change. Responsibilities of the CSO position include the development, oversight, and management of the sustainability program, including the identification, assessment, and management, as appropriate and in combination with other members of the management team, of related sustainability and climate-related risks and opportunities and the establishment of related policies, standards, and statements. As part of the management of the sustainability program, the CSO integrates sustainability initiatives into Company strategy. As an example, in 2023, the CSO began overseeing the Company's first Task Force on Climate-related Financial Disclosure (TCFD) assessment, which includes the completion of climate risk scenarios. After completion of the scenario analyses, an internal report will be prepared that summarizes the organization's climate-related governance, strategy, and risk management as well as metrics to assess climate-related risks and opportunities. 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 sustainability program and the accurate and timely provision of relevant information to stakeholders. As part of the management of the sustainability program, the CSO integrates sustainability initiatives in the Company's strategy and has overall responsibility for implementing and tracking progress against sustainability initiatives, such as climate targets, including such targets which may be incorporated into employee incentive programs.

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 2022, recognizing the Company's continued efforts to institutionalize its commitment to and pursuit of ESG and sustainability initiatives, including the reduction of methane emissions, the compensation committee, in accord with the HSSE Committee, determined to increase the focus on sustainability metrics in the 2022 STIP by including (i) again a methane emissions mitigation metric, which provided that the Company complete certain projects to achieve targeted methane emissions mitigation relative to the 2019 baseline (inclusive of Eureka Midstream and exclusive of MVP) and (ii) a new sustainability metric reflecting the timely submission of the CDP Water Security Questionnaire. Further details about incentives for climate-related issues are included in C1.3a.

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
Chief Sustainability Officer (CSO)

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Reduction in absolute emissions

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
All employees, including the CSO, participate in the annual STIP, which, for 2022, again included annualized reduction targets for methane emissions relative to the 2019 baseline (exclusive of MVP and inclusive of Eureka Midstream Holdings, LLC) (see Question C1.3 above). Specifically, to achieve 100% of the target for this incentive category, the Company was required to achieve a 6% annualized reduction in methane emissions. Methane emissions are a direct contributor to the Company's overall carbon footprint. The inclusion of objectives for reducing methane emissions in the 2021 and 2022 STIP reinforced the importance of these objectives to all employees and external stakeholders and assists the Company in working towards its targets to reduce Scope 1 and 2 methane emissions 50% by 2030 and reduce total Scope 1 and 2 greenhouse gas (GHG) emissions 50% by 2040.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
The inclusion of objectives for reducing methane emissions in the 2021 and 2022 STIP reinforced the importance of these objectives to all employees and external stakeholders. The emissions reductions achieved to meet these incentives directly contribute to the Company's goal of reducing Scope 1 and 2 methane emissions 50% by 2030 and reducing total Scope 1 and 2 GHG emissions 50% by 2040.

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 the 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, such as those related to climate change. 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 and the supply chain. 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 Tier 1 risk 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 as Tier 2 and scores calculated as "minor" and "insignificant" are designated as Tier 3. The ERC is also aware that the risk management process is complex with a number of nuances that do not always translate perfectly into a risk framework. To account for this, the ERC always reviews each identified risk at every meeting, no matter the designated tier level. This ensures that all risks are regularly discussed and assessed. Additionally, each identified 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/or climate matters on their 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
Upstream

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 ERC's processes for assessing and managing risk 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 (ERC Chair);
• 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;
• SVP, Chief Sustainability Officer; 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 (ERC Chair);
• 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 and the upstream value chain, such as suppliers and producer customers. Equitrans' discussion and analysis of risks and their classifications includes the consideration of sustainability and/or 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 2022 Committee meeting determined it remained 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 being discussed. 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.

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 considers 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 Energy Regulatory Commission (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 GHG emissions regulations for existing assets, including GHG reporting in 40 Code of Federal Regulations (CFR) 98, Subparts C and W. For example, Equitrans evaluated how the June 2022 proposed revisions to Subpart W monitoring and calculation requirements would impact Companywide GHG emissions levels. Also, based on the Company's evaluation, if the proposed rule to modify 40 CFR 60, Subpart OOOOa were finalized, Equitrans may incur certain capital and other expenditures to comply with the enhanced monitoring and emissions requirements.
Emerging regulation	Relevant, always included	Equitrans considers 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 considers 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 2022, Equitrans evaluated potential impacts of the Methane Emissions Reduction Program included in the Inflation Reduction Act (IRA) of 2022. This evaluation was completed using the approximately 7,100 metric tons of methane reported through the EPA's GHG reporting program for calendar year 2022 and the proposed dollar per ton fee amounts, which ranged from $900 to $1,500 per metric ton of methane emitted. 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 considers 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 hydrogen 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. This scorecard was reviewed and updated, as needed, during the ERC meetings in 2022. The Company continued to take 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 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 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 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 considers 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 2022 Equitrans continued to take 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 in the past 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.
Acute physical	Relevant, always included	Acute physical risks, including those associated with climate change (such as increasing rainfall severity), 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 or other impacts caused by significant precipitation or temperature swings during a single weather event could disrupt operations and damage facilities and/or pipelines. The construction of new pipelines and the expansion of existing infrastructure, including alongside weather related events, which may be exacerbated by climate change, 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. 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. For example, a severe storm in December 2022 (known as Winter Storm Elliott) impacted many of our producer customers' ability to produce natural gas, which resulted in lost revenue for the Company due to decreased gathering and/or transmission throughput.
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 Company reviews 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. 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. Equitrans uses a Slip Prevention Plan, which includes identification, evaluation, and prioritization steps. As part of the program, once a pipeline is operational, the Company utilizes ground surveys, drones, in-line strain identification, and data analysis to monitor soil movement and identify pipeline slips. In addition, aerial surveys are conducted bi-annually.

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

Identifier
Risk 1

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 designed to reduce GHG emissions also could, among other things, 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 laws 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 these 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 that challenges may arise 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, passed a regulation for the state to join RGGI in April 2022, but in July 2022 the state was blocked from joining RGGI pending the Pennsylvania Commonwealth Court's ruling on two cases. Initiatives such as RGGI may lead to changes in demand for natural gas used in electricity generation, which could affect our producer customers, and require additional compliance obligations for capture and use of GHGs, which could adversely affect the business.

Further, if a carbon tax or fee is enacted in the future, our operating costs would increase based on the 1,652,899 metric tons of CO2e Scope 1 emissions in 2022, which do not reflect potential emissions from the estimated gas loss attributable to the one-time, unplanned November 2022 Rager Mountain storage field incident. Costs would also increase if the IRA's Methane Emissions Reduction Program were implemented to cover the approximately 7,100 metric tons of methane reported to EPA's GHG reporting program in 2022.

Time horizon
Long-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)
1652899

Potential financial impact figure – maximum (currency)
84297849

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; Interim Estimates under Executive Order 13990" 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 $1,652,899 ($1/ton CO2 * 1,652,899 metric tons CO2e) to $84,297,849 ($51/ton CO2 * 1,652,899 metric tons CO2e) for the 2022 Scope 1 emissions.

Cost of response to risk
5200000

Description of response and explanation of cost calculation
To manage potential risks from climate-related laws and regulations, Equitrans engages with regulators, directly and through industry group participation, 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.

In January 2021 Equitrans published its 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. As the Scope 1 and 2 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- or intermittent-bleed pneumatic devices; and, replacing gas-driven pneumatics with air-driven systems, among other initiatives. Specifically, in 2022, Equitrans invested approximately $5,200,000 to convert gas-driven pneumatics to air-driven systems, replace some high-bleed pneumatic devices with low- or intermittent-bleed pneumatics, and install vent gas recovery units. The installation of this equipment in 2022 is expected to result in an annualized reduction of approximately 800 metric tons of methane relative to Equitrans' 2019 baseline emissions inventory. The annual cost of the response to the risk is estimated as the cost of the methane reduction activities implemented in 2022.

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 2022 (see question C4.1 Abs 1). 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.

Further, in 2023, the Company will be completing it first TCFD assessment, which includes the completion of climate risk scenarios. After completion of the scenario analyses, an internal report will be prepared that summarizes the organization's climate-related governance, strategy, and risk management as well as metrics to assess climate-related risks and opportunities. This work will help identify if there are additional risks with a potential to have substantive financial or strategic impact on the business.

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
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 has been working with a regional utility since 2021 to develop a scope of work and define the terms under which this opportunity could be employed. This scoping work continued in 2022. 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 within the next three years, while evaluating other potential sites for deployment.

Time horizon
Medium-term

Likelihood
More likely than not

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 within the next three years. 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 2022, 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.

Identifier
Opp2

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

Opportunity type
Energy source

Primary climate-related opportunity driver
Other, please specify (Process change to reduce GHG emissions)

Primary potential financial impact
Returns on investment in low-emission technology

Company-specific description
During 2022, Equitrans funded a study through a private third-party engineering firm to research the technical and market considerations of carbon capture, utilization, and sequestration in the regional area in which the Company operates. Building on this research, the Company is currently engaged with a separate entity to conduct a feasibility study on the capture and sequestration of carbon emissions at one of Equitrans' compressor stations. This opportunity offers a long-term opportunity to deploy new technology to achieve our stated climate goals. Details of the specific research being conducted cannot be shared publicly; however, Equitrans does intend to continue work on this initiative and believes it may be feasible to implement in the future, assuming any designated underground carbon sequestration storage wells are feasible and permitted in a reasonable timeframe.

Time horizon
Long-term

Likelihood
About as likely as not

Magnitude of impact
Medium

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)
1500000

Potential financial impact figure – maximum (currency)
22000000

Explanation of financial impact figure
The potential financial impact range was calculated using the Internal Revenue Service Section 45Q tax credit of $85 per metric ton of CO2 permanently stored. For this calculation, it was assumed that Equitrans would be able to achieve a nominal profit from the tax credit. The minimum financial impact value was calculated by assuming 100% of CO2 emitted from one of Equitrans' compressor stations with more than 100,000 metric tons of CO2 would be captured and permanently stored to receive a profit from the tax credit. This equates to an approximately $1,500,000 minimum financial impact. The maximum financial impact value was calculated by assuming 100% of CO2 emitted from all compressor stations where emissions exceeded the 12,500 metric tons per year capacity requirement to receive the Section 45Q tax credit would be captured and permanently stored. This equates to an approximately $22,000,000 maximum financial impact. This calculation assumes that designated underground carbon sequestration storage wells are feasible and permitted in a reasonable timeframe.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation
Equitrans currently owns and operates more than 60 compressor stations with natural gas fueled engines. Effective deployment of carbon capture and sequestration potentially may be important to the Company's attainment of its climate aspirations. The Company's approach is to potentially implement carbon capture technology at one site, then expand the solution as warranted and feasible based on this experience. Equitrans is unable to provide an accurate cost to realize the opportunity at this time, as studies are underway to determine the best technical approach for carbon capture and sequestration. A fully deployed solution would entail capital equipment cost, permitting cost, and ongoing maintenance expense.

Comment

C3. Business Strategy

C3.1

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

Row 1

Climate transition plan

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

Publicly available climate transition plan

<Not Applicable>

Mechanism by which feedback is collected from shareholders on your climate transition plan

<Not Applicable>

Description of feedback mechanism

<Not Applicable>

Frequency of feedback collection

<Not Applicable>

Attach any relevant documents which detail your climate transition plan (optional)

<Not Applicable>

Explain why your organization does not have a climate 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 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 completed a TCFD readiness assessment in 2022 to determine what actions the Company needs to take before it can report information consistent with the TCFD framework. The TCFD readiness assessment gave the Company a better understanding of the steps needed to be taken to align the strategy with its emission reduction goals. In 2023, Equitrans will be completing a transition and physical risk scenario analyses to better understand the Company's climate related risks and opportunities.

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 completed a TCFD readiness assessment in 2022 to determine what actions the Company needed to take before it could report information consistent with the TCFD framework. The TCFD readiness assessment gave the Company a better understanding of the steps needed to be taken to align the strategy with its emission reduction goals. In 2023, Equitrans plans to complete transition and physical risk scenario analyses to better understand the Company's climate related risks and opportunities. 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 as well as use the results to inform business strategy.

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 our midstream natural gas transportation services to meet the growing expectations for transition to a lower-carbon economy. The Company can directly support the transition to lower-carbon fuels by transporting our customers' natural gas to downstream users to replace higher emitting coal- and oil-fired combustion sources. The Company's assets are located within the prolific shale plays of the Appalachian Basin, which allows Equitrans to deliver lower-carbon, domestic energy to growing population and demand centers in the Mid-Atlantic, Northeast, and Midwest areas of the United States. 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 and opportunities for our transportation services impact the Company's short-term, medium-term, and long-term strategy planning. For example, given the increased awareness and potential demand for Responsibly Source Gas (RSG) in late 2021, Equitrans completed 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. This is an important step in the process as an independent third-party must assess if the natural gas transportation meets certain environmental and social best practices to be certified as RSG. Further, this project will help inform the Company if it decides to pursue certification 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 downstream demand for natural gas as well as maintaining relationships with upstream customers. Considerations of our upstream natural gas producer customers are included as part of the ERC and the risks identified in the ERC process help inform strategy. Equitrans is in the process of 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. This Supplier Code of Conduct was rolled out to new suppliers who began working with the Company for the first time in 2022. Equitrans also began collecting ESG data, including climate and GHG emissions data, from suppliers through a voluntary survey in its third-party contractor management software in 2022. Going forward, Equitrans is working to leverage this data to understand climate related risks in the supply chain and if these risks should influence strategy.
Investment in R&D	Evaluation in progress	Equitrans has focused a significant portion of its overall research and development (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. 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 is evaluating installing waste heat recovery and generation equipment at one compressor station. 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. The Company continued its participation in this research cooperative in 2022. At this time, none of these R&D initiatives have been realized. The Company will continue to evaluate potential investments in R&D initiatives to determine if and how they can be incorporated into the strategy and operations.
Operations	Yes	The potential climate risks caused by reputation concern and emerging climate regulation (see C2.3a Risk 1) 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 its assets. 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 safety 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 2022, Equitrans completed voluntary equipment replacements, including replacing high-bleed pneumatics with low- or intermittent-bleed pneumatics, replacing gas-driven pneumatics with air-driven systems, and installing vent gas recovery units, to improve our performance while simultaneously reducing emissions. The emissions reductions associated with these changes will not be fully realized until the end of 2023, at which time all new equipment will have been operational for more than one full year. The installation of this equipment in 2022 is expected to result in an annualized reduction of approximately 800 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 transition climate risks from GHG emissions have 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 2022, approximately $5,200,000 was invested to replace gas-driven pneumatic systems with air-driven systems, replace a percentage of the high-bleed pneumatics with low- or intermittent-bleed pneumatics, and install vent gas recovery units. The emissions reductions associated with these changes will not be fully realized until the end of 2023, at which time all new equipment will have been operational for more than one full year. The installation of this equipment across Equitrans' operations in 2022 is expected to result in an annualized reduction of approximately 800 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. Further, the Company has invested in maintenance and monitoring activities, such as those related to Equitrans' landslide management program, to manage potential physical climate risks. 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.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	No, and we do not plan to in the next two years	<Not Applicable>

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

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

Target ambition
<Not Applicable>

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)
268761

Base year Scope 2 emissions covered by target (metric tons CO2e)
34.3

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

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

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

Base year total 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)
268795

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, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

<Not Applicable>

Base year total 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]
134397.5

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
1059569

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
40.6

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

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

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

Total 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)
1059610

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
-588.41496307595

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
Equitrans published its Climate Policy in January 2021, which includes the aspiration to reduce the Companywide Scope 1 and 2 methane emissions 50% by 2030 from the calendar year 2019 baseline. The specific actions taken to make progress towards the stated emission reduction goals began in 2021 and continued in 2022. The GHG

emissions associated with all of the Company's targets are calculated following the equity share organization boundary as outlined in the GHG Protocol. Emissions are accounted for based on the Company's equity ownership percentage, and as such, 100% of emissions from Equitrans Midstream assets and 60% of emissions from Eureka Midstream assets are included.

Plan for achieving target, and progress made to the end of the reporting year
Building on the methane mitigation work in 2021, the 2022 reductions included converting pneumatics from natural gas to air-driven controllers, 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, and installing vent gas recovery units. Approximately $5,200,000 was invested in 2022 to reduce methane emissions. The emissions reductions associated with these changes will not be fully realized until the end of 2023, at which time all new equipment will have been operational for more than one full year. The installation of equipment across Equitrans' operations in 2022 is expected to result in an annualized reduction of approximately 800 metric tons of methane when compared to the 2019 baseline emissions inventory.

The 2022 Scope 1 emissions include the potential emissions from the estimated gas loss related to a one-time, unplanned incident that occurred on November 6, 2022 at our Rager Mountain Storage facility, located in a remote area of Cambria County, PA. As part of the Company's emergency response process, Equitrans technicians arrived on site and observed natural gas escaping from a 1 5/8" vent on a single storage well, which was working as designed to relieve pressure from the casing. Equitrans worked with a specialty well services company to resolve the venting and the flow of gas was stopped on November 19, 2022. In coordination with the Pipeline and Hazardous Materials Safety Administration (PHMSA), an independent, full root cause investigation is underway and is expected to be complete in summer 2023. As part of post-incident activities, Equitrans continues to conduct a comprehensive environmental assessment of the facility and surrounding area and is collectively evaluating all wells at the Rager storage field, including performing wireline testing and other additional tests to ensure the integrity of the wells prior to resuming injection activities. The current estimated emissions from this one-time incident led to an overall increase in methane emissions in 2022. Without reflecting potential emissions related to this incident, the 2022 Scope 1 and 2 methane emissions were approximately 205,194 MT CO_2e. Excluding the emissions associated with the Rager Mountain incident, the Company is approximately 47% complete with the achievement of this target.

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

Target reference number
Abs 2

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

Target ambition
<Not Applicable>

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 CO_2e)
1682057

Base year Scope 2 emissions covered by target (metric tons CO_2e)
12453

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO_2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO_2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO_2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO_2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO_2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO_2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO_2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO_2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO_2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO_2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

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

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

Base year total 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)
1694510

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, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total 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]
847255

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
2507567

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
16245

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

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

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

Total 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)
2523812

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

-97.8810393565101

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
Equitrans published its Climate Policy in January 2021, which includes the interim target to reduce the Companywide total Scope 1 and 2 GHG emissions 50% by 2040 from the calendar year 2019 baseline. The specific actions taken to make progress towards the stated emission reduction goals began in 2021, continued in 2022, and are expected to continue in future years. The GHG emissions associated with all the Company's targets are calculated following the equity share organization boundary as outlined in the GHG Protocol. Emissions are accounted for based on the Company's equity ownership percentage, and as such, 100% of emissions from Equitrans Midstream assets and 60% of emissions from Eureka Midstream assets are included.

Plan for achieving target, and progress made to the end of the reporting year
Equitrans' climate working group evaluates opportunities to reduce methane emissions to meet the 2030 CH4 reduction target, which in turn will contribute towards meeting the 2040 GHG reduction target. Building on the methane mitigation work in 2021, the 2022 reductions included converting pneumatics from natural gas to air-driven controllers, replacing high-bleed pneumatic devices with more environmentally friendly, low- or intermittent-bleed controllers, and installing vent gas recovery units. Approximately $5,200,000 was invested to reduce methane emissions in 2022. The emissions reductions associated with these changes will not be fully realized until the end of 2023, at which time all new equipment will have been operational for more than one full year. These changes are expected to result in an annualized reduction of approximately 800 metric tons of methane. The climate working group will expand its work in the future to begin evaluating initiatives to reduce CO2 emissions.

The 2022 Scope 1 emissions include the potential emissions from the estimated gas loss related to a one-time, unplanned incident that occurred on November 6, 2022 at our Rager Mountain Storage facility, located in a remote area of Cambria County, PA. As part of the Company's emergency response process, Equitrans technicians arrived on site and observed natural gas escaping from a 1 5/8" vent on a single storage well, which was working as designed to relieve pressure from the casing. Equitrans worked with a specialty well services company to resolve the venting, and the flow of gas was stopped on November 19, 2022. In coordination with the PHMSA, an independent, full root cause investigation is underway and is expected to be complete in summer 2023. As part of post-incident activities, Equitrans continues to conduct a comprehensive environmental assessment of the facility and surrounding area and is collectively evaluating all wells at the Rager storage field, including performing wireline testing and other additional tests to ensure the integrity of the wells prior to resuming injection activities. The current estimated emissions from this one-time incident led to an overall increase in GHG emissions in 2022. Without reflecting potential emissions related to this incident, the 2022 Scope 1 and 2 GHG emissions were approximately 1,669,145 MT CO2e. Excluding the emissions associated with the Rager Mountain incident, the Company made slight progress towards achieving this target.

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

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 two years

Please explain target coverage and identify any exclusions
Equitrans began developing its Climate Policy, which was approved by the Board of Directors in December 2020. The Company's aspiration to have net zero Scope 1 and 2 carbon emissions by 2050 was publicly announced in January 2021 with the publication of our Climate Policy.

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. Building on the methane mitigation work in 2021, the 2022 reductions included converting pneumatics from natural gas to air-driven controllers, 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], and installing vent gas recovery units. Approximately $5,200,000 was invested to reduce methane emissions in 2022. The emissions reductions associated with these changes will not be fully realized until the end of 2023, at which time all new equipment will have been operational for more than one full year. These changes are expected to result in an annualized reduction of approximately 800 metric tons of methane. The climate working group will expand its work in the future 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 understands the impact of methane from the natural gas the Company transports 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 and 2 methane emissions by 2030) is a methane-specific reduction target. 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 and 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. 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	9	
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	3	24087
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)
24087

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)
5200000

Payback period
No payback

Estimated lifetime of the initiative
<1 year

Comment
In 2022, Equitrans invested approximately $5,200,000 to replace gas-driven pneumatic systems with air-driven systems, replace a percentage of the high-bleed pneumatics with low- or intermittent-bleed pneumatics, and install vent gas recovery units. The emissions reductions associated with these changes will not be fully realized until the end of 2023, at which time all new equipment will have been operational for more than one full year. Additional projects requiring human capital were completed in 2022 including implementing vent gas recovery at a compressor station to reduce blowdown emissions. Upon completion, once the reductions are fully realized, these projects are expected to reduce GHG emissions by approximately 24,087 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 the EPA's GHG Reporting Program in 40 CFR 98 Subpart W.
Dedicated budget for other emissions reduction activities	Equitrans allocated approximately $5,200,000 in the 2022 budget to meet the annual methane reduction targets in the 2022 STIP. This budget was used during the year to replace existing high-bleed pneumatic devices with low- or intermittent-bleed pneumatic devices, to replace gas-driven pneumatics with air-driven systems, and to install vent gas recovery units.

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 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.

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. Prior to a scheduled blowdown, and when possible, Equitrans first safely recycles the excess gas that would have been vented at our compressor stations using suction pressure. The pressure of suction is less than pipeline pressure and ensures the excess gas moves into compressors, rather than being vented to the atmosphere. When blowdowns are required, Equitrans practices "work stacking" as a method to reduce emissions. This process involves the "stacking" of maintenance and outage activities that would typically require multiple blowdowns but are planned and executed concurrently to reduce unnecessary venting.

Equitrans proactively replaces old pneumatic controllers with newer ones to limit excess emissions. For example, Equitrans formulated an interim methane goal to reduce annualized methane emissions in 2022 relative to the 2019 baseline (excluding MVP and inclusive of Eureka Midstream Holdings, LLC) as part of the Companywide STIP. Equitrans invested approximately $5,200,000 to convert gas-driven pneumatics to air-driven systems, replace some high-bleed pneumatic devices to low- or intermittent-bleed pneumatics, and install vent gas recovery units. The emissions reductions associated with these changes will not be fully realized until the end of 2023, at which time all new equipment will have been operational for more than one full year. These changes are expected to result in an annualized reduction of approximately 800 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 Interstate Natural Gas Association of America (INGAA) and ONE Future, to collaborate with peers to determine best practices for reducing methane emissions. In January 2023, Equitrans, along with two other founding member companies, launched the Appalachian Methane Initiative (AMI), which is a coalition of natural gas operators committed to further enhancing methane monitoring and facilitating additional methane emissions reduction in the Appalachia Basin. AMI was formed to promote greater efficiency in the identification and remedy of potential fugitive methane emissions, as well as generating and monitoring data that will allow members to advance their methane mitigation efforts.

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.

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 (FLIR) 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.

As an example of how the leak detection procedures are implemented, a natural gas leak was detected at on compressor station on April 20, 2022 as part of the station's quarterly FLIR survey. The leak was repaired on April 26, 2022 by an operations technician and it was resurveyed on April 27, 2022 to confirm the repair was made and no longer leaking.

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 relevant to the Company as it 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 boundary	To better align with existing financial reporting, Equitrans has voluntarily elected to change the consolidation approach for its GHG organizational boundary from operational control to equity share reporting, beginning with calendar year 2022 emissions. Emissions for calendar years 2020 through 2021, as well as the 2019 baseline, have been recalculated using the revised equity share consolidation approach.

C5.1c

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

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	Yes	Scope 1 Scope 2, location-based	Equitrans' emissions estimation model is reliant upon several complex factors, including source identification, calculation methodologies, emission factor selection, top-down versus bottoms-up measurements, operational data systems such as SCADA, and technological limitations, etc. The Company's emission reduction goals are both short- and long-term in nature. It is reasonable to assume that during the effective period of Equitrans' emission reduction goals, there will be improvements and/or changes in the underlying emission model methodology. For example, updated emission factors may be proposed under US EPA 40 CFR 98 Subpart W. In the case that there is a meaningful change to the emissions model methodology, Equitrans will estimate the impacts of the change. If the impacts to the overall estimation of emissions are greater than the Equitrans significance threshold, the Company will update the 2019 emissions baseline (including methane emissions as appropriate). In other words, Equitrans will use the best available 2019 operational data and engineering judgment to update the 2019 baseline emissions to the improved emission model methodology. Structural changes including mergers, acquisitions, and divestments that have a significant impact on the baseline emissions will also require baseline revisions. These structural changes should be accounted for in a consistent manner by adjusting baseline emission calculations for acquisitions and divestments with the same methodology. Acquired assets which existed in the baseline year should have their 2019 emissions added to the baseline emissions, while 2019 emissions from divested assets should be subtracted from the baseline. This method ensures that the total assets in the baseline year are the same as those in the reporting year. Please note that mergers, acquisitions, and divestitures of assets that did not exist or were not in operation during the baseline year do not trigger a baseline revision effort. The 2019 baseline was recalculated during this reporting period due to the switch to equity share consolidation approach. Recalculations for structural changes that occur during the middle of the year should be incorporated for the entire reporting period and the entire baseline period. This method avoids baseline recalculation in the following year. If data is not available for the year that an asset is acquired, the calculation can be done in the following year.	Yes

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)
1682057

Comment

Scope 2 (location-based)

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
12453

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

Base year end

Base year emissions (metric tons CO2e)

Comment

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)
2507567

Start date
January 1 2022

End date
December 31 2022

Comment
The 2022 Scope 1 inventory was developed using the GHG Reporting Protocol following the equity share consolidation approach. Emissions are calculated following the requirements in the EPA GHG Mandatory Reporting Rule.

The 2022 Scope 1 emissions include the potential emissions from the estimated gas loss related to a one-time, unplanned incident that occurred on November 6, 2022 at our Rager Mountain Storage facility, located in a remote area of Cambria County, PA. As part of the Company's emergency response process, Equitrans technicians arrived on site and observed natural gas escaping from a 1 5/8" vent on a single storage well, which was working as designed to relieve pressure from the casing. Equitrans worked with a specialty well services company to resolve the venting and the flow of gas was stopped on November 19, 2022. In coordination with the PHMSA, an independent, full root cause investigation is underway and is expected to be complete in summer 2023. As part of post-incident activities, Equitrans continues to conduct a comprehensive environmental assessment of the facility and surrounding area and is collectively evaluating all wells at the Rager storage field, including performing wireline testing and other additional tests to ensure the integrity of the wells prior to resuming injection activities. The current estimated emissions from this one-time incident led to an overall increase in GHG emissions compared to 2021. Without reflecting potential emissions related to this incident, the 2022 Scope 1 GHG emissions were approximately 1,652,899 CO2e.

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
1809851

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 equity share consolidation approach. Emissions were calculated following the requirements in the EPA GHG Mandatory Reporting Rule. Due to the change in organizational boundary from operational control to equity share, the 2021 GHG emissions have been restated and are reflected in the above values.

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
1767788

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 equity share consolidation approach. Emissions were calculated following the requirements in the EPA GHG Mandatory Due to the change in organizational boundary from operational control to equity share, the 2020 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 are reporting 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
16245

Scope 2, market-based (if applicable)
204

Start date
January 1 2022

End date
December 31 2022

Comment
The 2022 Scope 2 inventories were developed using the GHG Reporting Protocol following the equity share consolidation approach. The location-based emissions were calculated using the EPA eGRID emissions factors for the RFCW subregion. The market-based emissions account for Green-e certified renewable energy credits. The small amount of Scope 2 market-based emissions is associated with purchased heating.

Past year 1

Scope 2, location-based
14931

Scope 2, market-based (if 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 equity share consolidation approach. Emissions were calculated using the EPA eGRID emissions factors for the RFCW subregion. Due to the change in organizational boundary from operational control to equity share, the 2021 GHG emissions have been restated and are reflected in the above values. As Equitrans first began calculating market-based emissions for calendar year 2022, market-based emission values are not available for past years.

Past year 2

Scope 2, location-based
13487

Scope 2, market-based (if 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 equity share consolidation approach. Emissions were calculated using the EPA eGRID emissions factors for the RFCW subregion. Due to the change in organizational boundary from operational control to equity share, the 2020 GHG emissions have been restated and are reflected in the above values. As Equitrans first began calculating market-based emissions for calendar year 2022, market-based emission values are not available for past years.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?
No

C6.5

(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
In late 2022, Equitrans began work to expand our Scope 3 GHG inventory by evaluating which of the 15 Scope 3 categories were applicable for the Company and determining the best available data collection approach and emissions calculation methodology for each of the applicable categories. We acknowledge that we have not previously tracked, collected, or reported on the data sources that comprise all the Scope 3 emissions categories. Therefore, we had to establish a methodology for calculating emissions for the Scope 3 emissions categories that are potentially applicable to Equitrans to ensure reported data could be consistently and reliably calculated. As of the completion of this report, the data collection and calculation for the full 2022 Scope 3 inventory is ongoing. The calculation results available at the time of report drafting are disclosed in this report. Purchased goods and services are expected to be a relevant category for our Scope 3 inventory.

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
In late 2022, Equitrans began work to expand our Scope 3 GHG inventory by evaluating which of the 15 Scope 3 categories were applicable for the Company and determining the best available data collection approach and emissions calculation methodology for each of the applicable categories. We acknowledge that we have not previously tracked, collected, or reported on the data sources that comprise all the Scope 3 emissions categories. Therefore, we had to establish a methodology for calculating emissions for the Scope 3 emissions categories that are potentially applicable to Equitrans to ensure reported data could be consistently and reliably calculated. As of the completion of this report, the data collection and calculation for the full 2022 Scope 3 inventory is ongoing. The calculation results available at the time of report drafting are disclosed in this report. Capital goods are expected to be a relevant category for our Scope 3 inventory.

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
In late 2022, Equitrans began work to expand our Scope 3 GHG inventory by evaluating which of the 15 Scope 3 categories were applicable for the Company and determining the best available data collection approach and emissions calculation methodology for each of the applicable categories. We acknowledge that we have not previously tracked, collected, or reported on the data sources that comprise all the Scope 3 emissions categories. Therefore, we had to establish a methodology for calculating emissions for the Scope 3 emissions categories that are potentially applicable to Equitrans to ensure reported data could be consistently and reliably calculated. As of the completion of this report, the data collection and calculation for the full 2022 Scope 3 inventory is ongoing. The calculation results available at the time of report drafting are disclosed in this report. Fuel- and energy-related activities are expected to be a relevant category for our Scope 3 inventory, but it is not yet known if this category will be de minimus when compared to the total Scope 3 inventory.

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
In late 2022, Equitrans began work to expand our Scope 3 GHG inventory by evaluating which of the 15 Scope 3 categories were applicable for the Company and determining the best available data collection approach and emissions calculation methodology for each of the applicable categories. We acknowledge that we have not previously tracked, collected, or reported on the data sources that comprise all the Scope 3 emissions categories. Therefore, we had to establish a methodology for calculating emissions for the Scope 3 emissions categories that are potentially applicable to Equitrans to ensure reported data could be consistently and reliably calculated. As of the completion of this report, the data collection and calculation for the full 2022 Scope 3 inventory is ongoing. The calculation results available at the time of report drafting are disclosed in this report. Upstream transportation and distribution activities are expected to be a relevant category for our Scope 3 inventory, but it is not yet known if this category will be de minimus when compared to the total Scope 3 inventory.

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
In late 2022, Equitrans began work to expand our Scope 3 GHG inventory by evaluating which of the 15 Scope 3 categories were applicable for the Company and determining the best available data collection approach and emissions calculation methodology for each of the applicable categories. We acknowledge that we have not previously tracked, collected, or reported on the data sources that comprise all the Scope 3 emissions categories. Therefore, we had to establish a methodology for calculating emissions for the Scope 3 emissions categories that are potentially applicable to Equitrans to ensure reported data could be consistently and reliably calculated. As of the completion of this report, the data collection and calculation for the full 2022 Scope 3 inventory is ongoing. The calculation results available at the time of report drafting are disclosed in this report. Waste generation activities are expected to be a relevant category for our Scope 3 inventory, but it is not yet known if this category will be de minimus when compared to the total Scope 3 inventory.

Business travel

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
395

Emissions calculation methodology
Average data method
Spend-based method
Fuel-based method

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

Please explain
Emissions for commercial flights were calculated using the average data method and emissions for charter flights were calculated using the fuel-based method. Emissions for all other business travel, such as rental cars, was calculated using spend data.

Employee commuting

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
148

Emissions calculation methodology
Distance-based method

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

Please explain
Emissions for employee commuting is based on the number of times employees entered an office, which was obtained from security badge details. The distance for between the home and office location for each employee was determined and multiplied by the number of times they entered an office during the year.

Upstream leased assets

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
2196

Emissions calculation methodology
Asset-specific method
Lessor-specific method

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

Please explain
Utility-related emissions for leased office buildings are calculated directly using actual usage information from utility bills, where available. For some offices, the utility usage for the specific leased space is not known, so the total utility usage provided by the lessor is multiplied by the ratio of leased space to total space to allocate usage to our area.

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

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
As further described in the "Use of sold products" row, the natural gas that Equitrans transports is not considered a sold product. As the natural gas is not Equitrans' sold product, the emissions associated with processing of natural gas are not relevant to Equitrans.

Further, natural gas is primarily combusted as an energy source by downstream users with no further processing. Even if the natural gas were attributable as Equitrans' sold product, the emissions associated with processing of sold products are expected to be very minimal. Therefore, the emissions are being reported as not relevant.

Use 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 most significant portion of GHG emissions for the full natural gas value chain comes from the combustion by its ultimate users. In past years, Equitrans had provided an estimate of these emissions in our Scope 3 inventory. As we have progressed our review of the relevant GHG Protocol accounting guidance and industry best practices, we have concluded that the inclusion of the sold product emissions was not appropriately allocated to Equitrans.

Whether these emissions should be disclosed depends on a full understanding of the midstream business model and how others in the marketplace interact with midstream service companies. 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. Our primary responsibility is the transportation of our customers' natural gas from Point A to Point B — meaning our customers produce and extract the natural gas and engage Equitrans to transport the gas to their customers. The vast majority of the Company's business is conducted pursuant to long-term contracts with our customers. Equitrans provides services involving the movement of another party's product through our pipeline systems to transport that product from producers to purchasers. At no point does Equitrans own the natural gas product or purchase it from its owner or owners.

The GHG Protocol provides general guidance and several specific recommendations regarding identification of appropriate Scope 3 emissions for reporting companies. Specifically, the description of use of sold products (Category 11) is as follows: This category includes emissions from the use of goods and services sold by the reporting company in the reporting year. A reporting company's Scope 3 emissions from use of sold products include the Scope 1 and 2 emissions of end users. End users include both consumers and business customers that use final products.

Per the GHG Protocol, these types of end-use emissions are to be reported "from all relevant products sold in the reporting year across the company's product portfolio." Equitrans does not sell the natural gas which is used because it never owns the gas, and the gas is therefore not a part of Equitrans' product portfolio.

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
As further described in the "Use of sold products" row, the natural gas that Equitrans transports is not considered a sold product. As the natural gas is not Equitrans' sold product, the emissions associated with the end-of-life treatment are not relevant to Equitrans.

Further, 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. Even if the natural gas were attributable as Equitrans' sold product, the emissions associated with end-of-life treatment of sold products are expected to be very minimal. Therefore, the emissions are being reported as not relevant.

Downstream leased assets

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
214

Emissions calculation methodology
Asset-specific method

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

Please explain
Utility-related emissions for office buildings leased to third parties are calculated directly from utility bills, where available. For some offices, the utility usage for the specific leased space is not known, so the total utility usage is multiplied by the ratio of leased space to total space to allocate usage to area leased to a third party.

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

C6.7

(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
0.00186

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
2523812

Metric denominator
unit total revenue

Metric denominator: Unit total
1357747000

Scope 2 figure used
Location-based

% change from previous year
34

Direction of change
Increased

Reason(s) for change
Other, please specify (One-time, unplanned emissions event)

Please explain
Equitrans revised its organizational boundary in 2022, so this response cannot be directly compared to the response to C6.10 in the 2022 questionnaire. The revenue reported in this question is the operating revenue for the year ended December 31, 2022, as listed on page 94 of the Company's Form 10-K for the year ended December 31, 2022. When accounting for the change in boundary, the 2021 intensity would have been 0.00139 (1,824,782 metrics tons of CO2e Scope 1 & 2 emissions / $1,317,037,000 revenue).

The 2022 Scope 1 emissions include the potential emissions from the estimated gas loss related to a one-time, unplanned incident that occurred on November 6, 2022 at our Rager Mountain Storage facility, located in a remote area of Cambria County, PA. As part of the Company's emergency response process, Equitrans technicians arrived on site and observed natural gas escaping from a 1 5/8" vent on a single storage well, which was working as designed to relieve pressure from the casing. Equitrans worked with a specialty well services company to resolve the venting and the flow of gas was stopped on November 19, 2022. In coordination with the PHMSA, an independent, full root cause investigation is underway and is expected to be complete in summer 2023. As part of post-incident activities, Equitrans continues to conduct a comprehensive environmental assessment of the facility and surrounding area and is collectively evaluating all wells at the Rager storage field, including performing wireline testing and other additional tests to ensure the integrity of the wells prior to resuming injection activities. The current estimated emissions from this one-time incident led to an overall increase in GHG emissions in 2022 and an increase in the emissions intensity. Without reflecting potential emissions related to this incident, the 2022 Scope 1 and 2 GHG emissions were approximately 1,669,145 MT CO2e. Excluding the emissions associated with the Rager Mountain incident, the intensity would be 0.00123, which is an 11% decrease compared to the revised 2021 intensity.

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
0.72

% change from previous year
47

Direction of change
Increased

Reason for change
The intensity increased in 2022 due to an increase in GHG emissions. While there was a decrease in methane emissions associated with reduction initiatives that were completed in 2022 [(see C4.3b)], the overall Scope 1 GHG emissions increased when compared to 2021 due to a one-time emissions incident.

The 2022 Scope 1 emissions include the potential emissions from the estimated gas loss related to a one-time, unplanned incident that occurred on November 6, 2022 at our Rager Mountain Storage facility, located in a remote area of Cambria County, PA. As part of the Company's emergency response process, Equitrans technicians arrived on site and observed natural gas escaping from a 1 5/8" vent on a single storage well, which was working as designed to relieve pressure from the casing. Equitrans worked with a specialty well services company to resolve the venting and the flow of gas was stopped on November 19, 2022. In coordination with the PHMSA, an independent, full root cause investigation is underway and is expected to be complete in summer 2023. As part of post-incident activities, Equitrans continues to conduct a comprehensive environmental assessment of the facility and surrounding area and is collectively evaluating all wells at the Rager storage field, including performing wireline testing and other additional tests to ensure the integrity of the wells prior to resuming injection activities. The current estimated emissions from this one-time incident led to an overall increase in GHG emissions in 2022 and an increase in the emissions intensity. Without reflecting potential emissions related to this incident, the 2022 Scope 1 emissions were approximately 1,652,899 MT CO2e. Excluding the emissions associated with the Rager Mountain incident, the intensity would be 0.478, which is a 3% decrease compared to the revised 2021 intensity.

Comment
Equitrans revised its organizational boundary in 2022, so this response cannot be directly compared to the response to COG6.12 in the 2022 questionnaire. The 2021 Scope 1 intensity per unit of hydrocarbon was recalculated using the restated Scope 1 GHG emissions calculated using the equity share consolidation approach (1,809,851 metric tons CO2e) and now equals 0.492 metric tons CO2e per million cubic feet of natural gas. This 2021 intensity was used to determine the % change between 2021 and 2022. Both the 2021 and 2022 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
0.061

Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division
0.061

Details of methodology
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.

The 2022 Scope 1 emissions include the potential emissions from the estimated gas loss related to a one-time, unplanned incident that occurred on November 6, 2022 at our Rager Mountain Storage facility, located in a remote area of Cambria County, PA. As part of the Company's emergency response process, Equitrans technicians arrived on site and observed natural gas escaping from a 1 5/8" vent on a single storage well, which was working as designed to relieve pressure from the casing. Equitrans worked with a specialty well services company to resolve the venting and the flow of gas was stopped on November 19, 2022. In coordination with the PHMSA, an independent, full root cause investigation is underway and is expected to be complete in summer 2023. As part of post-incident activities, Equitrans continues to conduct a comprehensive environmental assessment of the facility and surrounding area and is collectively evaluating all wells at the Rager storage field, including performing wireline testing and other additional tests to ensure the integrity of the wells prior to resuming injection activities. The current estimated emissions from this one-time incident led to an overall increase in methane emissions in 2022.

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	1445296	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	1059569	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	777	IPCC Fifth Assessment Report (AR5 – 100 year)
HFCs	1925	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)
1333419

Gross Scope 1 methane emissions (metric tons CH4)
25.2

Total gross Scope 1 emissions (metric tons CO2e)
1334800

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)
111575

Gross Scope 1 methane emissions (metric tons CH4)
908

Total gross Scope 1 emissions (metric tons CO2e)
137099

Comment

Emissions category
Venting

Value chain
Midstream

Product
Gas

Gross Scope 1 CO2 emissions (metric tons CO2)
20

Gross Scope 1 methane emissions (metric tons CH4)
3053

Total gross Scope 1 emissions (metric tons CO2e)
85514

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)
273

Gross Scope 1 methane emissions (metric tons CH4)
33654

Total gross Scope 1 emissions (metric tons CO2e)
942575

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

The 2022 Scope 1 fugitive emissions include the potential emissions from the estimated gas loss related to a one-time, unplanned incident that occurred on November 6, 2022 at our Rager Mountain Storage facility, located in a remote area of Cambria County, PA. As part of the Company's emergency response process, Equitrans technicians arrived on site and observed natural gas escaping from a 1 5/8" vent on a single storage well, which was working as designed to relieve pressure from the casing. Equitrans worked with a specialty well services company to resolve the venting and the flow of gas was stopped on November 19, 2022. In coordination with the PHMSA, an independent, full root cause investigation is underway and is expected to be complete in summer 2023. As part of post-incident activities, Equitrans continues to conduct a comprehensive environmental assessment of the facility and surrounding area and is collectively evaluating all wells at the Rager storage field, including performing wireline testing and other additional tests to ensure the integrity of the wells prior to resuming injection activities. The current estimated emissions from this one-time incident led to an overall increase in fugitive methane emissions in 2022.

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) (Dehydrators, tanks)

Value chain
Midstream

Product
Gas

Gross Scope 1 CO2 emissions (metric tons CO2)
8

Gross Scope 1 methane emissions (metric tons CH4)
202

Total gross Scope 1 emissions (metric tons CO2e)
7578

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

C7.2

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

Country/area/region	Scope 1 emissions (metric tons CO2e)
United States of America	2507567

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	1357282
Transmission and Storage	1150284

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)	2507567	<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/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United States of America	16245	204

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	293	204
Operation activities	15952	0

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

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	0	Equitrans does not complete upstream work.
Oil and gas production activities (midstream)	16245	204	All Equitrans emissions are associated with midstream work.
Oil and gas production activities (downstream)	0	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 in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	33.03	Decreased	0.0017	The Company had a small increase in the use of renewable solar energy in 2022. The emissions value was calculated by dividing the 33 metric tons due to the installation of solar power by the total 2021 Scope 1 & 2 emissions reported and calculated using the operational control consolidation method (1,914,181 metric tons CO2e) to obtain a 0.0017% decrease in emissions.
Other emissions reduction activities	24087	Decreased	1.3	Equitrans completed projects to install vent gas recovery units and replace pneumatic devices to reduce methane emissions in 2022. The emissions value was calculated by dividing the 24,087 metric tons due to the pneumatic equipment replacements by the total 2021 Scope 1 & 2 emissions reported and calculated using the operational control consolidation method (1,914,217 metric tons CO2e) to obtain a 1.3% decrease in emissions.
Divestment	0	No change	0	There were no divestments in 2022 that led to an emissions change.
Acquisitions	0	No change	0	There were no acquisitions in 2022 that led to an emissions change.
Mergers	0	No change	0	There were no mergers in 2022 that led to an emissions change.
Change in output	0	No change	0	As many different types of equipment and activities are used to transport natural gas, the exact emissions change associated with the change in the amount of natural gas transported year over year cannot be calculated.
Change in methodology	6541	Decreased	0.34	
Change in boundary	238495	Decreased	12.5	In 2022, Equitrans changed the consolidated approach for its GHG inventory from operational control to equity share. This value is the total 2022 Scope 1 and 2 emissions calculated using the equity share consolidation approach minus the total 2021 Scope 1 and 2 emissions using the operational control consolidation approach. The emissions value was calculated by dividing the 238,495 metric tons due to the change to the equity share consolidation approach by the total 2021 Scope 1 & 2 emissions reported and calculated using the operational control consolidation method (1,914,217 metric tons CO2e) to obtain a 12.5% decrease in emissions.
Change in physical operating conditions	0	No change	0	There were no changes in physical operating conditions in 2022 that led to an emissions change.
Unidentified	24087	Increased	1.3	The emissions value was calculated by dividing the 13,087 metric tons by the total 2021 Scope 1 & 2 emissions reported and calculated using the operational control consolidation method (1,914,217 metric tons CO2e) to obtain a 1.3% increase in emissions.
Other	854667	Increased	44.6	This value includes the potential emissions from the estimated gas loss related to a one-time, unplanned incident that occurred on November 6, 2022 at our Rager Mountain Storage facility, located in a remote area of Cambria County, PA. As part of the Company's emergency response process, Equitrans technicians arrived on site and observed natural gas escaping from a 1 5/8" vent on a single storage well, which was working as designed to relieve pressure from the casing. Equitrans worked with a specialty well services company to resolve the venting and the flow of gas was stopped on November 19, 2022. In coordination with the PHMSA, an independent, full root cause investigation is underway and is expected to be complete in summer 2023. As part of post-incident activities, Equitrans continues to conduct a comprehensive environmental assessment of the facility and surrounding area and is collectively evaluating all wells at the Rager storage field, including performing wireline testing and other additional tests to ensure the integrity of the wells prior to resuming injection activities. The current estimated emissions from this one-time incident led to an overall increase in GHG emissions in 2022.

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 5% but less than or equal to 10%

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)	HHV (higher heating value)	0	7040837	7040837
Consumption of purchased or acquired electricity	<Not Applicable>	35000	3161	38161
Consumption of purchased or acquired heat	<Not Applicable>	0	2350	2350
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	0	0	0
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	49	<Not Applicable>	49
Total energy consumption	<Not Applicable>	35049	7046348	7081397

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
36627

MWh fuel consumed for self-generation of electricity
2340

MWh fuel consumed for self-generation of heat
34287

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 diesel fuel and gasoline.

Gas

Heating value
HHV

Total fuel MWh consumed by the organization
7004210

MWh fuel consumed for self-generation of electricity
163370

MWh fuel consumed for self-generation of heat
6840839

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.

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
7040837

MWh fuel consumed for self-generation of electricity
165710

MWh fuel consumed for self-generation of heat
6875126

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	165234	165185	49	49
Heat	338602	338602	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption
United States of America

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
35000

Tracking instrument used
US-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2017

Comment

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area
United States of America

Consumption of purchased electricity (MWh)
35000

Consumption of self-generated electricity (MWh)
49

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

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
35049

C9. Additional metrics

C9.1

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

C-OG9.5a/C-CO9.5a

(C-OG9.5a/C-CO9.5a) Break down, by fossil fuel expansion activity, your organization's CAPEX in the reporting year and CAPEX planned over the next 5 years.

	CAPEX in the reporting year for this expansion activity (unit currency as selected in C0.4)	CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year	CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years	Explain your CAPEX calculations, including any assumptions
Exploration of new oil fields	0	0	0	Equitrans does not complete upstream work and thus does not have any current or planned capital expenditures for the exploration or expansion of natural gas or oil fields.
Exploration of new natural gas fields	0	0	0	Equitrans does not complete upstream work and thus does not have any current or planned capital expenditures for the exploration or expansion of natural gas or oil fields.
Expansion of existing oil fields	0	0	0	Equitrans does not complete upstream work and thus does not have any current or planned capital expenditures for the exploration or expansion of natural gas or oil fields.
Expansion of existing natural gas fields	0	0	0	Equitrans does not complete upstream work and thus does not have any current or planned capital expenditures for the exploration or expansion of natural gas or oil fields.
Development of new coal mines	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Expansion of existing coal mines	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

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 invested in several R&D efforts in 2022. The Company incurred internal labor expenses to manage, analyze, and research the feasibility of potential projects and also to fund project development. For example, 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 and continued its participation in 2022. 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 evaluating waste heat capture for electric generation, investigating carbon capture opportunities, and evaluating other carbon reduction opportunities.

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 (unit currency as selected in C0.4) (optional)	Average % of total R&D investment planned over the next 5 years	Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan
Carbon capture, utilization, and storage (CCUS)	Basic academic/theoretical research	73		40	As of December 31, 2022, Equitrans' gathering and transmission systems included 178 compressor units. These units operate on natural gas and contribute significantly to the Company's Scope 1 GHG emissions. Consistent with the stated target to reduce Scope 1 and 2 GHG emissions by 50% by 2040, Equitrans seeks to understand the viability of on-site CCUS as an option to reduce the climate impact of these assets. During 2022 Equitrans engaged a third party to research the technical and market considerations of CCUS in the regional area in which Equitrans operates. Building on this research, the Company is currently engaged in a feasibility study for CCUS at one of its compressor stations. Equitrans' R&D working group was established in 2021 and funded beginning in 2022, therefore the investment amounts included in this response represent 2022 activity only. In the next five years, Equitrans may fund research and development related to the generation of electricity from waste heat, which will reduce the percentage of overall R&D dedicated to CCUS.
Hydrogen	Basic academic/theoretical research	27		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. Equitrans' R&D working group was established in 2021 and funded beginning in 2022, therefore the investment amounts included in this response represent 2022 activity only. In the next five years, Equitrans may fund R&D related to the generation of electricity from waste heat, which will reduce the percentage of overall R&D dedicated to hydrogen.

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 canceled any project-based carbon credits within the reporting year?
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's Climate Policy, which was published on its website in January 2021, outlines Equitrans' climate-related strategy and communicates GHG reduction targets to third parties.

In 2022 Equitrans acted to further incorporate sustainability topics, including climate-related issues, into the value chain. The Company continued to distribute and gain acknowledgement of its supplier code of conduct to formalize ethical, legal, and socially responsible expectations for its suppliers and also partnered with a third party to conduct a voluntary survey of our vendors regarding various key sustainability topics. Building on this evaluation, the Company has defined a list of critical suppliers and is working in 2023 to define a process by which these critical suppliers will complete the questionnaire, along with other sustainability requirements. In addition, Equitrans engages with peer groups through industry trade association memberships to identify and implement best practices in the natural gas sector for GHG emission reductions, and to evaluate other opportunities to reduce climate impact. For example, the Company participates in the ONE Future Coalition, INGAA, and API Environmental Partnership. Equitrans maintains a board-level position with INGAA and provided feedback during the development of INGAA's climate statement, which was published in January 2021. During 2022 Equitrans worked with other INGAA member company representatives to define an approach to measure and report progress toward achievement of these published clean energy commitments. Equitrans also served on a committee to assess and summarize the risks and opportunities of hydrogen transportation in natural gas pipelines in 2022.

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 2022, the Company engaged with policy makers through its industry associations on several issues related to climate, energy security, and environmental matters. For example, on March 21, 2022, the SEC released proposed rule changes that would require new climate-related targets and goals, transition plans, if any, and extensive attestation requirements. In addition to requiring filers to quantify and disclose direct emissions data, the new rules would also require disclosure of climate impact arising from the operations of business partners and contractors and end-users' products and or services. Through its trade association memberships, the Company provided feedback on these proposed regulations, and continues to monitor the potential impact of these rules which, if adopted as proposed, would cause an increase in compliance and reporting costs throughout the value chain.

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

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

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 external engagement activities are consistent with your climate commitments and/or climate transition plan

The role of the CSO is to ensure 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 ESG Working Groups, which allows for a consistent ESG strategy (including climate strategy) to be implemented throughout the organization. Further, as of 2022, the environmental department reports to the CSO to better align environmental and sustainability efforts. In addition, the CSO participates in the ERC, which gives the CSO an in-depth understanding of Company risks, including those related to climate change, when engaging with external stakeholders.

The CSO leads the review of internal and external ESG messaging to ensure the climate change strategy and messaging are consistently delivered. The CSO also helps influence messaging and position by participating on the board of one of our primary trade associations.

We perform an ongoing review of our trade association memberships. In the event an inconsistency is discovered between our Company's approach and position and that of one of our trade associations, we determine the materiality of any identified inconsistency. After understanding the materiality of the inconsistency, we then reassess our strategy about these engagements.

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 is a member of, or 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 (Interstate Natural Gas Association of America (INGAA))

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

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
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 our efforts and to continue to act to address global climate change by advancing their commitment to minimize and reduce greenhouse gas (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.
Our 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, we are 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 so many of our businesses and families need.

INGAA also published GHG Emissions Commitment in 2021 that include commitments for member companies to reduce their individual GHG emissions from natural gas transmission and storage operations. In prior years, 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.

As Equitrans' Climate Policy includes Companywide commitment to reduce Scope 1 and 2 methane and GHG emissions, our organization's position is consistent with INGAA's commitment for members to reduce their individual GHG emissions. Further, Equitrans' Climate Policy specifically notes a goal of collaborating with industry-wide efforts to reduce methane emissions.

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

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

Trade association
Other, please specify (ONE Future Coalition)

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

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
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.

As Equitrans' Climate Policy includes Companywide commitment to reduce Scope 1 and 2 methane emissions 50% by 2030, our organization's position is consistent with that of ONE Future to reduce methane intensity across the natural gas sector. Further, Equitrans' Climate Policy specifically notes a goal of collaborating with industry-wide efforts, such as ONE Future, to reduce methane emissions.

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

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

Trade association
American Petroleum Institute

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

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
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' Climate Policy outlines the Company's view and commitment related to climate impact. The Climate Policy includes our aspirations to reduce GHG emissions, pursue lower-carbon technologies, and transparently communicate emissions reduction progress and performance, which are consistent with API's climate framework.

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

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

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
Form 10-K for the fiscal year ended December 31, 2022.pdf
Proxy Statement relating to the 2023 Annual Meeting of Shareholders.pdf

Page/Section reference
Form 10-K for the fiscal year ended December 31, 2022:
Item 1 – Business [emission targets] (page 27);
Items 1A – Risk Factors (pages 40-43);
Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations [investments to reduce emissions] (page 71)

Proxy Statement relating to the 2023 Annual Meeting of Shareholders:
Item No. 1 – Corporate Governance and Board Matters (pages 21-36 of 94 in pdf) and 2022 Compensation Program Elements (pages 49-54 of 94)

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, 2022. The GHG and methane emission reduction aspirations are disclosed on Page 27 in that document. Further, the Company's investments to achieve methane reductions are included on Page 71. 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 2023 Annual Meeting of Shareholders (see pages 21-36 and 49-54 of 94 in the pdf).

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	We are not a signatory/member of any collaborative framework, initiative and/or commitment related to environmental issues	<Not Applicable>

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	The HSSE Committee of the Board is responsible for providing input and direction to management and the Board regarding Equitrans' approach to, among other things, sustainability and environmental policies, programs, and initiatives, including reviewing reports from management regarding significant risk exposures relating to environmental matters, which would include risks relating to 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 impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment
No and we don't plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment
No and we don't plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?
Yes

C15.4a

(C15.4a) Provide details of your organization's activities in the reporting year located in or near to biodiversity -sensitive areas.

Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify (US Endangered Species Act)

Country/area
United States of America

Name of the biodiversity-sensitive area
Equitrans' operations occur in areas of Northern Long-Eared Bat habitat, which are protected as an endangered species under the US Endangered Species Act. Potential habitat areas are located throughput 100% of the Company's operating area in Pennsylvania, Ohio, and West Virginia.

Proximity
Overlap

Briefly describe your organization's activities in the reporting year located in or near to the selected area
Equitrans' primary operations are in the Appalachian Basin, which means our pipelines and related facilities must carefully traverse inherently valuable natural environments. Specifically, some tree clearing was completed in 2022 for construction projects in areas where the Northern Long-Eared Bat habitat was located.

Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity
Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area
Site selection
Project design
Scheduling
Restoration

Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented
We assess and identify environmentally sensitive areas along a proposed pipeline route and/or facility location to minimize potential impacts that may result from our construction projects. Together with publicly available information, our route development team utilizes a geographic information system (GIS) equipped with current aerial photography, historical landslide mapping, slope modeling, aspect mapping, and terrain visualization to identify any unique environmental features and/or environmental justice concerns. For example, we conduct studies to determine whether threatened or endangered species are present in the region. If any threatened or endangered species are identified, we consult with all local, state, and federal wildlife agencies to ensure that operations do not adversely affect these protected species.

Once a baseline route has been established and landowners have granted survey permissions, crews are deployed to perform field feasibility studies. Our environmental team and route development team collaborate to adjust the route as needed. During the routing process, the teams aim to maximize project efficiencies and minimize overall project disturbance by considering factors from all project disciplines, including biodiversity and environmental functions. Using the information gathered, we are able to take appropriate steps to avoid, where possible, any potential biodiversity and environmental impacts and proactively plan activities to minimize impacts. For example, if a stream or wetland cannot be avoided, we strive to cross the resource perpendicularly and at the narrowest location and look to efficiently reduce the area of disturbance in the riparian buffer to minimize potential impacts. Additionally, in locations where a bat habitat is identified, we strive to minimize tree clearing by locating the project area along other linear projects or re-adjusting it to open areas. Schedules for these project activities are adjusted so that necessary tree clearing happens during designated approved timeframes when direct impacts can be avoided. We are often able to minimize temporary impacts and, when possible, avoid permanent impacts to sensitive species and resources through our pipeline routing and facility footprint design efforts.

C15.5

(C15.5) 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>

C15.6

(C15.6) 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

C15.7

(C15.7) 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 Impacts on biodiversity	See the Biodiversity and Land Stewardship section in the 2023 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	SVP, Chief Sustainability Office	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