

2022 Shell USA Press Releases

Shell USA, INC



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1. SHELL COMPLETES SALE OF INTEREST IN DEER PARK REFINERY TO PARTNER PEMEX

Jan 20, 2022

Houston - Shell Oil Company, a subsidiary of Royal Dutch Shell plc, has completed the sale of its interest in Deer Park Refining Limited Partnership, a 50-50 joint venture between Shell Oil Company and P.M.I. Norteamerica, S.A. De C.V. (a subsidiary of Petroleos Mexicanos, or Pemex) for \$596 million, a combination of cash and debt.

The agreement covers the sale of Shell's 50.005% interest in the partnership, and therefore transfers full ownership of the refinery to Pemex. Shell Chemical L.P. will continue to operate its 100% owned Deer Park Chemicals facility located adjacent to the site.

"The completion of this sale marks the start of a new chapter of our history in Deer Park as we've worked closely with Pemex over the past few months to ensure a safe and responsible handover of operations for the refinery," said Huibert Vigeveno, Shell's Downstream Director. "The team at Deer Park has been instrumental not only in preparing the asset for Pemex operations, but also in continuing a legacy of safety and performance that dates back 92 years. We look forward to remaining a neighbour in the Deer Park community and growing our chemicals business to best meet the needs of our customers while advancing our global energy and chemicals park strategy."

As part of its Powering Progress strategy, Shell plans to consolidate its refinery footprint to five core energy and chemicals parks. These locations will maximize the integration benefits of conventional fuels and chemicals production while also offering new low carbon fuels and performance chemicals. They also offer future potential hubs for sequestration.

Notes to editors

- On May 24, 2021, Shell and Pemex [announced](#) that they had signed a sales agreement for Pemex to acquire Shell's 50.005% interest in Deer Park Refining Limited Partnership, a 50-50 joint venture between Shell and Pemex.
- A further amount of \$325 million was received for the value attributed to the hydrocarbon inventory at the time of closing. The final amount for the hydrocarbon inventory will depend on volume measurements and average market prices for the month of January, which is expected to range between \$300 to \$350 million.
- Employees assigned to the refinery assets were offered employment by Pemex with effect upon closing in accordance with the transaction.
- Shell has entered into certain product offtake and crude supply agreements with Pemex for Deer Park Refinery.
- To mark this new chapter and highlight Shell's continued support for the Deer Park community, Shell has provided approximately \$2 million in funding for projects benefitting the community.
- Shell is one of America's leading energy companies with interests in 50 states employing more than 12,000 people. Shell's U.S. portfolio of operated companies and interests consists of oil, natural gas, petrochemicals, gasoline, lubricants, and other refined products along with renewables such as wind, solar, and mobility options like electric vehicle charging and hydrogen. In the U.S. Shell is also investing in an integrated power business that will provide electricity to millions of homes and businesses.

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Related information

- [Quarterly results](#)
- [Consensus estimates](#)

2. SHELL PIPELINE COMPANY LP ANNOUNCES OFFER FOR REMAINING UNITS OF SHELL MIDSTREAM PARTNERS, L.P.

Feb 11, 2022

Houston - Shell Pipeline Company LP (“Shell”) today announces it has made a non-binding offer to purchase all remaining common units held by the public representing limited partner interests in Shell Midstream Partners, L.P. (NYSE: SHLX) (“SHLX”) for \$12.89 per common unit in cash. Shell and its affiliates currently own approximately 68.5% of SHLX common units. The proposed transaction simplifies the governance of the SHLX assets, reduces costs, and provides flexibility to optimize the pipeline portfolio.



The proposed transaction is subject to a number of contingencies, including the approval of the board of directors of SHLX and the satisfaction of any conditions to the consummation of a transaction set forth in any definitive agreement concerning the transaction.

There can be no assurance that such definitive documentation will be executed or that any transaction will materialize on the terms described above or at all.

Notes To Editor

- In line with IAS7:17, for Shell this transaction will be reflected as an outflow of cash of financing activities (CFFF). Should this full transaction complete, the net debt of Shell will increase by up to the value of the transaction, all else being equal.

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3. SHELL ENERGY TO POWER HOUSTON DYNAMO AND HOUSTON DASH AS EXCLUSIVE ENERGY PROVIDER

Feb 21, 2022

Shell Energy will become the exclusive energy provider beginning with the 2022 soccer season, working to integrate energy solutions aimed at reducing the carbon footprint at their stadium by an estimated 50% by 2026.

NEED TO KNOW:

- [Shell Energy](#) has signed a letter of intent to become the exclusive energy provider of the Houston Dynamo and the Houston Dash beginning with the 2022 season
- The Dynamo and the Dash will work with Shell Energy to integrate energy solutions aimed at reducing the carbon footprint on site by an estimated 50% by 2026
- The new Sports Deck at PNC Stadium will become the Shell Energy Sports Deck and the stadium's Northwest Gate will be the Shell Energy Gate

HOUSTON, TX – The **Houston Dynamo Football Club** and **Shell Energy** have signed a letter of intent to make Shell Energy the exclusive energy provider of Houston Dynamo FC, the Houston Dash and PNC Stadium.

As part of this relationship, and to support the Club in achieving its goal of reducing its carbon footprint by an estimated 50% by 2026, Shell Energy will be implementing integrated energy solutions such as LED lighting installation, HVAC system replacements and EV charging stations at PNC Stadium. This highlights the shared commitment between the Dynamo, the Dash and Shell Energy in building a better energy future while improving sustainability today. These efforts will extend to the community as well, through programs such as “Trees for Threes”, in which the Club and Shell Energy will plant a tree for every game that the Dynamo or Dash win which gives the team three points in the league standings.



As part of the multi-year agreement, PNC Stadium's new Sports Deck will become the Shell Energy Sports Deck and the Northwest gate at PNC Stadium will now be the Shell Energy Gate.

"Shell Energy is at the forefront of providing cleaner and more sustainable energy solutions, and we are thrilled to welcome them into the Houston Dynamo Football Club family," Houston Dynamo FC President John Walker said. "We take pride in being leaders on and off the pitch, and with the help of Shell Energy we aim to be a leader in sustainability by reducing our carbon footprint by half over the next five years."

Shell Energy will also become the presenting sponsor of both the Houston Dynamo and Houston Dash seasons. Starting with the 2022 regular season, they will be "Powered by Shell Energy." Shell Energy will also receive sponsorship placement on the bottom back of the Houston Dash jerseys.

"The world is in the midst of an energy transition," said Glenn Wright, Vice President of Renewables and Energy Solutions for Shell Energy. "We're excited about the opportunity to come together with Houston Dynamo FC to help them achieve their decarbonization goals while at the same time showcasing to fans what is possible when we work together."

The first match under this new relationship will take place on February 27, 2023 at 6 p.m. CT against Real Salt Lake. The Houston Dash opens the Challenge Cup at home at 6 p.m. CT on Sunday March 20.

ABOUT THE HOUSTON DYNAMO FOOTBALL CLUB

The Houston Dynamo Football Club is a multi-faceted organization that includes the Houston Dynamo, Houston Dash, Houston Dynamo Academy, Dynamo Dash Youth, Club affiliates, and the Club's supporters.

The Dynamo are a Major League Soccer team that has won two MLS Cup championships, one Lamar Hunt U.S. Open Cup and four conference championships in its first 16 seasons and has qualified to represent the United States in international competition seven times. The Dynamo have advanced to the Conference Championship series seven times in 15 years, the most of any Major League Soccer team since 2006; and the club's four appearances in the MLS Cup Final are tied for the most in the league during that time span.

The Houston Dash joined the Houston Dynamo Football Club on Dec. 12, 2013 as the first expansion team of the National Women's Soccer League. The NWSL is supported by the Canadian Soccer Association and the United States Soccer Federation. It is the top-flight women's professional soccer league in North America, featuring many of the top players from the United States and Canada, as well as talent from around the world. The Dash began play in April 2014 for the start of the league's second season. The Dash captured their first league trophy, the 2020 NWSL Challenge Cup, on July 26, 2020.

The teams train at Houston Sports Park (HSP), the premier training facility in Southeast Texas, and play at PNC Stadium in downtown Houston. For more information, log on to www.HoustonDynamoFC.com or call (713) 276-7500.

4. SHELL JOINT VENTURE ATLANTIC SHORES WINS ACREAGE IN NEW YORK BIGHT, EXPANDING OFFSHORE WIND MARKET SHARE

Feb 25, 2022

Atlantic Shores Offshore Wind Bight, LLC, the bidding entity representing Atlantic Shores Offshore Wind (Atlantic Shores), a 50-50 joint venture between Shell New Energies US LLC (Shell) and EDF-RE Offshore Development, LLC (EDF), is the provisional winner of block OCS-0541 in the New York Bight offshore wind auction. This area, subject to a future investment decision, could support approximately 1.5 gigawatts (GW) of commercial wind generation, enough to power nearly 700,000 New York and New Jersey homes.



“This win considerably expands Shell’s offshore wind renewable power generation capacity in the United States,” said Wael Sawan, Integrated Gas and Renewables & Energy Solutions Director. “By growing our portfolio and deepening our power synergies in the New York and New Jersey markets, we will help scale our own low-carbon ambitions while providing cleaner energy options the world needs.”

With today’s announcement, along with a 2018 agreement to develop additional acreage in the New Jersey Wind Energy Area, Atlantic Shores could now potentially deliver more than 4.5 GW of clean energy in the northeastern United States, providing power to over 3.1 million homes across New York and New Jersey.

Shell's target is to be a net-zero emissions energy business by 2050, in step with society. As part of the effort to meet its targets, Shell is progressing its wind business by building on decades of legacy offshore experience and leveraging operational excellence, including safety and cost-efficiency, with positive community and regulatory relationships.

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Notes to editors

- Atlantic Shores LLC and Mayflower Wind Energy LLC, are Shell's two separate offshore wind 50-50 joint ventures in partnership with EDF and OW North America LLC respectively.
- Provisional winners will be known at the end of the auction. The Bureau of Ocean Energy Management (BOEM) Wind Energy Commercial Leasing Process calls for several site assessment activities including lessee site characterization studies and a site assessment plan, followed by the agency's review and approval. Once approved, the lessee assesses the site before progressing to the construction and operation phase.
- Shell aims to sell more than 560 terawatt-hours globally per year by 2030 as part of its Integrated Power business, twice as much electricity as the company sells today.
- On February 11, 2021, Shell set forth its Powering Progress strategy, including details of how it will achieve its target to be a net-zero emissions energy business by 2050, in step with society's progress as it works towards the Paris Agreement goal of limiting the increase in the average global temperature to 1.5°C. In October 2021, Shell set a target to reduce absolute emissions by 50% by 2030, compared to 2016 levels, which includes all Scope 1 and 2 emissions.
- For more details on Shell's Powering Progress strategy, please visit www.shell.com/poweringprogress. For more details on Shell's climate target, please visit www.shell.com/climatetarget.

5. SHELL ADDS DEEP-WATER PRODUCTION IN THE GULF OF MEXICO WITH POWERNAP

Mar 29, 2022

Houston, TX - Shell Offshore Inc. (Shell), a subsidiary of Shell plc, today announces the start of production at PowerNap, a subsea development in the U.S. Gulf of Mexico with an estimated peak production of 20,000 barrels of oil equivalent per day (boe/d). PowerNap is a tie-back to the Shell-operated Olympus production hub in the prolific Mars Corridor.

“Shell has been producing in the Mars Corridor for more than 25 years, and we continue to find ways to unlock even more value there,” said Zoe Yujnovich, Shell Upstream Director.

“PowerNap strengthens a core Upstream position that is critical to achieving our Powering Progress strategy and ensuring we can supply the stable, secure energy resources the world needs today and in the future.”

Shell is the leading deep-water operator in the U.S. Gulf of Mexico, where our production is among the lowest greenhouse gas (GHG) intensity in the world for producing oil. Our global deep-water portfolio represents two core positions in our Upstream business with prolific basins in the US and Brazil, along with an exciting frontier exploration portfolio in Mexico, Suriname, Argentina and West Africa. Shell designs and operates its deep-water projects to be competitive and economically resilient, and since 2015, has reduced unit development costs by 50% and unit operating costs by 40%.

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Notes to editors

- Shell discovered PowerNap in 2014.
- 100% developed by Shell, it is located in the south-central Mississippi Canyon area approximately 240 kilometres (~150 miles) from New Orleans in about 1,280 metres (~4,200 feet) of water.
- PowerNap is a subsea tie-back to the Shell operated Olympus TLP, with three production wells produced through a single insulated 19-mile flowline and high-pressure gas lift capability.
- Shell operates Olympus with a 71.5% working interest, with BP controlling the remaining 28.5%.
- PowerNap production will be transported to market on the Mars pipeline, which is operated by Shell Pipeline Company LP and co-owned by Shell Midstream Partners, L.P. (71.5%) and BP Midstream Partners LP (28.5%).
- PowerNap is expected to produce up to 20,000 barrels of oil equivalent per day (boe/d) at peak rates.
- The reference to our U.S. Gulf of Mexico production being among the lowest GHG intensity in the world is a comparison among other IOGP oil- and gas-producing members.
- For more details on Shell's Powering Progress strategy, please visit www.shell.com/poweringprogress.

6. SHELL COMPLETES SALE OF MOBILE REFINERY IN ALABAMA TO VERTEX ENERGY

Apr 01, 2022

HOUSTON – Equilon Enterprises LLC d/b/a Shell Oil Products US, Shell USA, Inc., and Shell Chemical LP, subsidiaries of Shell plc (Shell), has completed the sale of its Chemical LP Refinery in Mobile, Alabama, to Vertex Energy Operating LLC (Vertex Energy), for \$75 million in cash plus the value of the hydrocarbon inventory and other closing adjustments and accrued liabilities.

The agreement covers the sale of the Mobile refinery and associated co-located logistics infrastructure, including product racks, an associated dock, and the Blakeley Island Terminal.

As part of its Powering Progress strategy, Shell plans to consolidate its refining footprint to five core Energy and Chemicals parks globally. These locations, including Norco in the U.S. Gulf Coast, will maximize the integration benefits of conventional fuels and chemicals production while also offering new low carbon fuels and performance chemicals. They also offer future potential hubs for sequestration.

Shell has been providing energy to U.S. customers for more than 100 years and plans to remain an energy leader in the country for decades to come.

Notes to editors

- On May 26, 2021, Shell and Vertex Energy [announced](#) that they had signed a sales agreement for Vertex Energy to acquire Shell's Mobile Refinery in Alabama.
- A further amount of USD \$165 million was received for the value attributed to the hydrocarbon inventory at the time of closing. The final amount for the hydrocarbon inventory will depend on volume measurements and average market prices for the month of April, which is expected to range between USD \$150 to \$175 million.
- Shell will maintain branded businesses in Alabama and the U.S. Gulf Coast and will have crude supply and product offtake agreements with Vertex Energy to support its customers in the region.
- Employees providing dedicated support to the refinery were offered employment with Vertex Energy with effect upon closing in accordance with the transaction.
- Shell is one of America's leading energy companies with interests in 50 states employing more than 12,000 people. Shell's U.S. portfolio of operated companies and interests consists of oil, natural gas, petrochemicals, gasoline, lubricants, and other refined products along with renewables such as wind, solar, and mobility options like electric vehicle charging and hydrogen. In the U.S. Shell is also investing in an integrated power business that will provide electricity to millions of homes and businesses.

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7. SHELL AND PENSKE EXTEND LONG STANDING RELATIONSHIP IN MOTORSPORTS

May 26, 2022

Equilon Enterprises LLC (d/b/a Shell Oil Products US) and Pennzoil-Quaker State Company announced a multi-year extension and expansion of their Sponsorship Agreement with Team Penske, the NTT IndyCar Series and Indianapolis Motor Speedway (IMS).



Building on a longtime business relationship and technical alliance

Building on a longtime business relationship and technical alliance that began in motorsports and has extended well beyond the track, the agreement will feature some exciting new opportunities between industry-leading organizations, beginning in 2023.

The agreement includes engagement across the Team Penske and Penske Entertainment platforms:

- Beginning in 2023, Shell will become the Official Fuel of the NTT INDYCAR SERIES. Additional details regarding the Official Fuel designation will be announced soon.
- Shell-Pennzoil will continue its sponsorship of Team Penske's winning NASCAR and INDYCAR programs, including 30-plus races as a primary sponsor on the No. 22 Shell-Pennzoil Ford Mustang driven by 2018 NASCAR Cup Series Champion Joey Logano.
- Pennzoil will continue to serve as the "Official Supplier of Lubricants" for Team Penske.
- Shell and Pennzoil will also be primary sponsors for two of Team Penske's entries in the Indianapolis 500 mile race. Two-time NTT INDYCAR SERIES champion Josef Newgarden will race the No. 2 Shell V-Power Chevrolet and Scott McLaughlin will compete in the No. 3 Pennzoil Chevy at Indianapolis.
- Pennzoil will extend its sponsorship as the Official Motor Oil and Lubricant Supplier of the Indianapolis Motor Speedway, INDYCAR and the NTT INDYCAR SERIES.
- Pennzoil will continue to sponsor the Pennzoil 150 at the Brickyard NASCAR XFINITY Series race at IMS in July.
- Shell and Pennzoil will continue to serve as the preferred fuel and lubricant supplier for Penske Transportation Solutions and Penske Automotive Group.

“We are proud of the global business relationship with Shell and Pennzoil that extends across our Penske companies. Over the years, we have experienced great success together on the track and the relationship has evolved to include our transportation business operations all over the world. Our teams are also working with Shell and

Pennzoil on product development and multiple sustainability initiatives to help keep us focused on the future.”

- Roger Penske, Founder and Chairman of Penske Corporation



“For more than 100 years, Shell has been forging long-lasting relationships that extend beyond the brand and products the company produces,” said Steve Reindl, President, Shell Lubricants Americas. “Our relationship with Penske continues to evolve, both commercially and in motorsport, giving Shell and Penske a vast platform to pursue our respective sustainability and decarbonization goals.”

Shell-Pennzoil and Team Penske reunited in 2011, building on a racing legacy that was established in the 1980s. Pennzoil first aligned with Team Penske as a sponsor of its INDYCAR program in 1983 and won two Indianapolis 500 races (1984 & 1988) with driver Rick Mears. Together, Team Penske and Shell-Pennzoil have won 96 races together, including Logano’s recent win at Darlington Raceway, which locked him into the NASCAR Playoffs.

Pennzoil became the Official Motor Oil and Lubricant Sponsor of INDYCAR and the NTT INDYCAR SERIES in 2021 and has continued to expand the relationship, including today’s announcement of Shell becoming the Official Fuel of INDYCAR and the NTT INDYCAR SERIES beginning in 2023.

“This new and significant step forward in our relationship with both the Shell and Pennzoil brands is tremendous news for our entire Series, our storied venue and our legion of racing fans across the globe,” said Penske Entertainment Corp. President & CEO Mark Miles. “Shell will be a terrific fuel sponsor for INDYCAR, helping us maintain our world-class standards on track while always keeping an eye on the future. When it comes to our historic and exciting Brickyard Weekend, we know the team at Pennzoil will continue to invest in its growth and success here in Central Indiana and beyond.”

Since joining Team Penske in 2013, Logano has become one of the true stars of the NASCAR Cup Series. Logano has captured 26 Cup Series wins with the team, including the 2018 Daytona 500, and earned the NASCAR Cup Series Championship in 2018 – the second Cup Series title for Team Penske.

“Shell-Pennzoil has become one of the iconic sponsors within our sport and I’m proud of what we have accomplished together so far,” said Logano. “Since taking over the No. 22 at Team Penske, the last 10 years we have been able to celebrate in Victory Lane with many of their employees and customers over 25 times including a Cup Championship, Daytona 500 and two Pennzoil 400 wins, which have been some of the highlights so far in my racing career. The best part is, it’s an authentic relationship for me that fits my brand on track as a race car driver and supports what I represent off the track as well. It’s a privilege to be associated with Shell-Pennzoil and excited to see their continued commitment to our sport.”

8. SHELL AND INDYCAR WILL INTRODUCE RENEWABLE RACE FUEL FOR NTT INDYCAR SERIES IN 2023

May 27, 2022



The efforts will include a variety of sustainability initiatives to help reduce the carbon footprint within the NTT INDYCAR Series, including a 100% renewable race fuel.¹



Shell and INDYCAR are continuing their sustainability journey together

Shell and INDYCAR are continuing their sustainability journey together by announcing a lineup of additional energy solutions for the NTT INDYCAR Series and Indianapolis Motor Speedway (IMS) ahead of the prestigious Indianapolis 500. Together and separately, the organizations have designed a variety of sustainability initiatives that will help to reduce the carbon footprint within INDYCAR and power progress towards more sustainable motorsports in North America.

“The fuel and lubricant, and energy solutions developed through our strategic relationship with INDYCAR and Penske Corporation can ultimately help accelerate reduced carbon emissions from transport in many sectors of the economy,” said Carlos Maurer, Executive Vice President of Sectors and Decarbonization at Shell, “Shell’s motorsports technical alliances around the world provide a testing ground for fuel and lubricant technologies and products in demanding road conditions.”

Sustainable Motorsports

Shell 100% Renewable Race Fuel²

Building on the sponsorship contract renewal and extension announced on May 26, 2022 at Indianapolis Motor Speedway, Shell will be the official fuel, motor oil and lubricant Sponsor of the NTT INDYCAR Series.

Beginning in 2023, Shell will produce a new race fuel for the NTT INDYCAR Series. This new product consists of a blend of second-generation ethanol derived from sugarcane waste and other biofuels, to create a fuel that is 100% comprised of feedstocks categorized as "renewable" under the applicable regulatory frameworks.

The fuel developed by Shell is set to make the NTT INDYCAR Series the first United States-based motorsports series to power racing with 100% renewable race fuel³ and enables at least 60% greenhouse gas emissions reduction compared to fossil-based gasoline⁴.

“This race fuel development for INDYCAR is a great example of how fuels technology is pivotal in helping decarbonize the sport. Today’s development takes us one step closer to that goal.”

- Dr. Selda Günsel, President of Shell Global Solutions



2nd generation ethanol

The 2nd generation ethanol will be sourced from Raízen, a Brazilian Joint-Venture created in 2011 by Shell and Cosan. Raízen is one of the largest sugarcane ethanol producers in the world, and owner of the first commercial second-generation ethanol plant. “It is an honor for Raízen to contribute advanced ethanol to this renewable race fuel and it’s an exciting introduction to one of the most iconic motorsport categories,” said Ricardo Mussa, Raízen CEO.

“Motorsports has always been at the forefront of innovation and technology, and today INDYCAR is furthering this tradition in a very important and transformational way,” said Mark Miles, President & CEO of Penske Entertainment Corp. “We are proud to become a leader in sustainability and decarbonization as we work towards becoming the first US motorsport series to run on renewable fuel. With industry leading organizations like Shell and Penske sharing the same ambition for a cleaner energy future, remarkable progress can be made.”

1 Reduction in lifecycle greenhouse gas emissions relative to 2005 baseline average gasoline as defined in the RFS. Estimations for Shell Fuel based on CA-GREET model values provided by supplier and published fuel pathways in the California Low Carbon Fuel Standard (LCFS).

2 Reduction in lifecycle greenhouse gas emissions relative to 2005 baseline average gasoline as defined in the RFS. Estimations for Shell Fuel based on CA-GREET model values provided by supplier and published fuel pathways in the California Low Carbon Fuel Standard (LCFS).

3 Reduction in lifecycle greenhouse gas emissions relative to 2005 baseline average gasoline as defined in the RFS. Estimations for Shell Fuel based on CA-GREET model values provided by supplier and published fuel pathways in the California Low Carbon Fuel Standard (LCFS).

4 Renewable Fuel Standard, Energy Policy Act, [Overview for Renewable Fuel Standard | US EPA](#)

9. SHELL COMPLETES ACQUISITION OF LANDMARK FUEL AND CONVENIENCE NETWORK

Jun 01, 2022

Houston – Shell Retail and Convenience Operations LLC, a wholly owned subsidiary of Shell Oil Products US (Shell), has completed the acquisition of certain company-owned fuel and convenience retail sites from the Landmark group of companies (Landmark). The acquisition also includes supply agreements for the independently operated fuel and convenience sites.

Building on the strength of its existing networks, this acquisition brings Shell closer to its customers and enhances Shell's market presence by growing its mobility footprint in a key region in the U.S., which is one of the largest fuels and convenience retail markets in the world.

With this acquisition, Shell is advancing its Powering Progress strategy in three ways: by growing its retail footprint in a core market, by providing opportunities to offer customers expanded fuelling options (including electric vehicle charging, hydrogen, biofuels and lower-carbon premium fuels) and by allowing for the growth of non-fuel sales through an enhanced convenience offering.

Notes to editors

- On October 26, 2021, Shell announced it had reached an agreement to purchase the Landmark fuel and convenience network.
- The agreement has been adjusted to remove 64 company-owned Landmark sites, which currently sell Exxon Mobil branded fuels.
- The agreement has been adjusted to remove fuel supply agreements for nine (9) dealer-owned sites, which currently sell Chevron and Texaco branded fuels.
- There is no change in the agreement for sites within Texas Petroleum Group, LLC (TPG), previously a 50/50 joint venture between Equilon Enterprises LLC (d/b/a Shell Oil Products US) and Landmark Industries Holdings, LTD.
- More than 1,400 Landmark team members enable Shell to grow its company-owned network in the U.S.
- TPG will be a wholly owned subsidiary of Shell Retail and Convenience Operations LLC, within Shell's Downstream Mobility business.
- Shell remains committed to collaborating with wholesalers and dealers to serve customers, drive business value, and thrive through the energy transition.
- Shell will continue to support and grow with our wholesalers, dealers, and JV partners who own and operate more than 13,000 Shell-branded sites across the U.S.

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10. SHELL LAUNCHES SHELL ENERGY BRAND, 100% RENEWABLE ELECTRICITY PLANS IN TEXAS

Jun 07, 2022

Shell today announced the launch of the Shell Energy brand into the residential power market in the United States. Through Shell Energy Solutions (“Shell Energy”) the company now offers 100% renewable electricity plans to eligible customers in Texas, expanding its portfolio of offerings and giving residential customers access to renewable electricity plans while building on the trusted relationships the company has built with Texans over decades.



“We’re excited about this entry into the residential electricity market and look forward to providing a suite of 100% renewable electricity plans to customers across the state. Shell is widely known for its leadership in developing and delivering low-carbon solutions for commercial customers. Now, backed by our extensive energy trading and marketing expertise, we can offer new products to residential customers who want sustainable, innovative energy plans for their homes.”

Glenn Wright, Vice President of Renewables and Energy Solutions for Shell in the Americas

Shell Energy offers 100% renewable electricity plans to customers in competitive areas of the Energy Reliability Council of Texas (ERCOT) grid, with plans backed by renewable energy certificates that support generation from renewable resources.

“We continue to see opportunity in change,” said Wright. “This expansion of our renewable offerings in the U.S. allows us to build on our leadership in the energy transition.”

In addition to a standard 100% renewable electricity plan, Shell Energy offers a plan for electric vehicle drivers that features free charging during off-peak hours and a fixed electricity rate. For homeowners with solar panels, Shell Energy offers a solar buyback plan that gives customers credit for the excess solar power they export to the grid.

Globally, Shell Energy currently serves approximately 1.5 million customers across nine countries. Shell Energy’s launch in the U.S. is another step in Shell’s development of a material integrated power business, in-line with Shell’s strategy to become a net-zero emissions energy business by 2050.



Shell Energy offers a comprehensive suite of tailored products and solutions, including rapidly growing capacity, trading and technical expertise and smart energy solutions, serving customers across the commercial and industrial sectors.

Shell Energy

11. SHELL USA, INC. AND SHELL MIDSTREAM PARTNERS, L.P. REACHED A DEFINITIVE MERGER AGREEMENT

Jul 25, 2022

Houston - Shell USA, Inc. (“Shell USA”) and Shell Midstream Partners, L.P. (NYSE: SHLX) (“SHLX”) today announced they have executed a definitive agreement and plan of merger (the “Merger Agreement,” and the transactions contemplated thereby, collectively, the “Transaction”) pursuant to which Shell USA will acquire all of the common units representing limited partner interests in SHLX held by the public (the “Public Common Units”) at \$15.85 per Public Common Unit in cash for a total value of approximately \$1.96 billion. A subsidiary of Shell USA currently owns 269,457,304 SHLX common units, or approximately 68.5% of SHLX common units.

SHLX’s assets include interests in entities that own crude oil and refined products pipelines and terminals that serve as key infrastructure to transport onshore and offshore crude oil production to U.S. Gulf Coast and Midwest refining markets and deliver refined products from those markets to major demand centers, as well as storage tanks and financing receivables that are secured by pipelines, storage tanks, docks, truck and rail racks and other infrastructure used to stage and transport intermediate and finished products. Its assets also include interests in entities that own natural gas and refinery gas pipelines that transport offshore natural gas to market hubs and deliver refinery gas from refineries and plants to chemical sites along the U.S. Gulf Coast.

The Board of Directors of Shell Midstream Partners GP LLC, the general partner of SHLX (the “SHLX Board”), delegated to a conflicts committee of the SHLX Board (the “Conflicts Committee”), consisting solely of independent directors, the review, evaluation, negotiation and determination of whether to approve and to recommend that the SHLX Board approve the Transaction. The Conflicts Committee, after evaluating the Transaction in consultation with its independent legal and financial advisors, unanimously approved and recommended that the SHLX Board approve the Transaction. Following receipt of the recommendation of the Conflicts Committee, the SHLX Board reviewed the terms of the Transaction and the Merger Agreement, and unanimously approved the Transaction.

The Transaction is expected to close in the fourth quarter of 2022, subject to customary closing conditions. A subsidiary of Shell USA, as the holder of a majority of the outstanding SHLX common units, has delivered its consent to approve the Transaction concurrently with the execution of the Merger Agreement. As a result, SHLX has not solicited and is not soliciting approval of the Transaction by any other holders of SHLX common units.

Advisors

Barclays Capital Inc. and Evercore Group L.L.C. acted as financial advisors to Shell USA; Baker Botts L.L.P. acted as Shell USA’s legal counsel, and Richards, Layton & Finger, PA acted as special Delaware counsel to Shell USA on the Transaction. Intrepid Partners, LLC acted as financial advisor to the Conflicts Committee and Gibson, Dunn & Crutcher LLP acted as the Conflicts Committee’s legal counsel on the Transaction.

Editor Note:

- In line with the International Accounting Standard (IAS) 7:17, for Shell this Transaction will be reflected as an outflow of cash of financing activities (CFFF). Should this full

Transaction complete, the net debt of Shell will increase by up to the value of the Transaction, all else being equal.

12. SHELL TO SELL INTEREST IN AERA ENERGY TO IKAV

Sep 01, 2022

Houston - Shell Offshore Inc., a subsidiary of Shell plc, has agreed to sell its 100% interest in Shell Onshore Ventures LLC which holds a 51.8% membership interest in Aera Energy LLC to IKAV for a total consideration of approximately \$2 billion in cash with additional contingent payments based on future oil prices, subject to regulatory approval. The transaction has an effective date of October 1, 2021 and is expected to close in Q4 2022.

“This decision supports our strategy to create a resilient and competitive Upstream portfolio by focusing on positions with high growth potential and a strong integrated value chain,” said Zoe Yujnovich, Shell’s Upstream Director.

Headquartered in Bakersfield, California, Aera Energy LLC is operated as an independent company.

While this transaction will end Shell’s Upstream position in California, Shell will remain active in the state through a variety of other assets and projects.

Notes to editors

- Aera Energy LLC operates around 13,000 wells in the San Joaquin Valley in California, producing oil and associated gas. For more information on Aera Energy LLC, please visit <https://www.aeraenergy.com/>
- IKAV is an international asset management group invested across the energy sector from solar and wind to natural gas. For more information, please visit <https://www.ikav.com/>
- This transaction is estimated to result in an approximate post-tax impairment of \$0.3 to \$0.4 billion, subject to adjustments.
- Shell has secured and will maintain its current oil marketing agreement for a period of at least five years following sale completion.
- Shell’s Powering Progress strategy is comprised of three pillars (Growth, Transition and Upstream), and each contribute to our energy transition plans. Shell’s Upstream business plays a critical role in the Powering Progress strategy through a more focused, competitive, and resilient portfolio that provides the energy the world needs today whilst funding shareholder distributions as well as the energy transition.
- Shell has been in California for more than hundred years and has a statewide footprint that includes gas and power trading, electric vehicle (EV) charging, hydrogen and LNG fueling stations, retail and lubricants, distribution facilities and terminals. California is a key market for our Renewables and Energy Solutions business given its advanced, emerging technology and country-leading research and development.
- Shell is a leading energy company in the U.S. with interests in 50 states employing more than 12,000 people. Shell’s U.S. portfolio of operated companies and interests consists of oil, natural gas, petrochemicals, gasoline, lubricants, and other refined products along with renewables such as wind, solar, and mobility options like electric vehicle charging and hydrogen. In the U.S. Shell is also investing in an integrated power business that will provide electricity to millions of homes and businesses.

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13. SHELL BEGINS OPERATIONS AT POLYMERS PLANT IN PENNSYLVANIA

Nov 15, 2022

Shell Chemical Appalachia LLC, a subsidiary of Shell plc, today announced it has commenced operations of its Pennsylvania Chemical project, Shell Polymers Monaca (SPM). The Pennsylvania facility is the first major polyethylene manufacturing complex in the Northeastern United States and has a designed output of 1.6 million tonnes annually.

“Building this world-class facility is a fantastic achievement and one the team can be proud of; it’s a showcase of Shell’s project delivery expertise,” said Huibert Vigeveno, Shell Downstream Director. “With great market access, innovative offers and connected infrastructure, Shell Polymers Monaca is well positioned and ready to serve customers with high-quality, competitive products.”

Strategically located within a 700-mile radius of 70 percent of the U.S. polyethylene market, SPM sits on 384 acres adjacent to the Ohio River in Beaver County, Pennsylvania. SPM contracted most of its natural gas feedstock at Final Investment Decision from the nearby Utica and Marcellus basins. The advantages of proximity are not limited to production; SPM also offers customers shorter supply chains, which translates to increased flexibility and access to polyethylene pellets that can be used in a wide variety of products such as common household goods, consumer and food packaging, as well as industrial and utility products.

The start-up of Shell Polymers Monaca represents an important step in growing Shell’s chemicals business as part of its Powering Progress strategy. The company is increasingly participating in value chains closer to end-use customers and using advantaged feedstocks to deliver more high value products while reducing exposure to commodity chemicals over time.

“I’m proud that in delivering this facility we’ve had a strong and innovative safety focus; invested in the community through employment and education; and helped repair and improve the local environment by remediating a brownfield site. These commitments are core to Shell’s Powering Progress strategy today and will remain so in the years to come,” said Vigeveno.

Notes to editors

- Shell started main construction at Shell Polymers Monaca in April 2017 after taking a [Final Investment Decision](#) in June 2016.
- Shell Polymers Monaca will produce ~ 3.5 billion pounds (1.6 million tonnes) of polyethylene annually and is expected to ramp up to full production by the second half of 2023.
- The plant will have three reactors: two gas phase reactors and a slurry reactor.
- SPM products will serve customers who manufacture commodity and specialty films, pipe, blow-moulded containers and injection-moulded parts.
- SPM hosts 600 full time positions with several thousand more resulting from private industry and public services required for support.
- Shell has invested in measures to prevent pellet loss and as a member of Operation Clean Sweep is applying and sharing industry best practices.
- Shell continues to invest in the plastic circular economy globally and is a founding member of the [Alliance to End Plastic Waste](#).
- Powering Progress sets out Shell’s strategy to accelerate our transition to a net-zero emissions energy business, including reducing emissions from our operations, from the fuels and other energy products we sell to our customers, and capturing and storing any

remaining emissions using technology or balancing them with offsets. For more information visit www.shell.com/poweringprogress

For more details visit <https://www.shell.us/about-us/projects-and-locations/shell-polymers.html>

14. SHELL, JAZZ FEST ATTENDEES FUND LOCAL ENVIRONMENTAL PROJECTS BY TAKING OUT THE TRASH

Dec 16, 2022



More than 21 tons of waste recycled at New Orleans Jazz & Heritage Festival 2022

For more than 50 years, the New Orleans Jazz & Heritage Festival (Jazz Fest) has been the ultimate celebration of Louisiana culture.

This year, in addition to celebrating our 17th year as presenting sponsor for the Festival, Shell worked with Jazz Fest to increase recycling efforts at the Festival to benefit local non-profit organizations.

The effort included collaborating with the organizers and local recycling experts, like Grounds Krewe, to identify sustainable solutions that would reduce the amount of waste generated by the Festival going to local landfills, create new jobs, and pilot new recycling collection streams – all in addition to the Festival's long-standing tradition of recycling used cooking oil.

“Jazz Fest brings our community together in such a unique way,” said Colette Hirstius, Shell Senior Vice President, Gulf of Mexico. “So, it is fitting that at Jazz Fest, so many helping hands came together to divert more than 21 tons of waste from landfills. All that good work is helping fund two local non-profit community projects in the area that complement local environmental and waste removal initiatives. Those community projects will help remove debris from waterways and improve water quality in southeast Louisiana and the Gulf of Mexico.”

“We are truly grateful to Shell for spearheading major sustainability advancements at Jazz Fest.”

Quint Davis, Producer/Director of the Festival



See all the recycling effort Shell, the organizers, and local recycling experts were able to achieve at the 2022 New Orleans Jazz & Heritage Festival.

Download the Infographic



17.56 metric tons of recycling diverted from landfill

- 10.91 metric tons – cardboard
- 5.524 metric tons – cans/ plastic bottles
- 1.13 metric tons – hard-to-recycle plastics that produced ~383 gallons of pyroil

Avoided the equivalent of 50.75 metric tons of CO2

- 4.37 metric tons of food waste composted (2022 pilot led by WWOZ)

Avoided the equivalent of 4.29 metric tons of CO2

Avoided 55.05 metric tons- of CO2 from the air (1 metric ton = 2204.62 lbs)

- That's enough air capacity to fill about 853,160 regulation 29.5" basketballs

Local Non-Profits Benefited*

- **Derelict Crab Trap Removal - Barataria-Terrebonne National Estuary Program -** Removed hundreds of derelict crab traps that continue to catch and kill crabs and other marine life, act as navigation hazards to boaters, and shred nets for shrimpers and other commercial fishermen.
- **Litter Gitter Project - Pontchartrain Conservancy -** Deployed a trash-capture device in SE Louisiana and in the Gulf of Mexico.

998 gallons of water used at refill stations

- Equivalent to 7,7984 single use, 16oz bottles

2,500 lbs of reclaimed cooking oil converted to fuel for shrimp boats

*Shell funded local community projects equal to the fair market value of the materials recycled at Jazz Fest 2022.

[**Download the Infographic**](#)

Collaborating with Jazz Fest organizers and local recycling experts

Shell calculated the fair market value of the materials recycled during Jazz Fest and worked with two local nonprofits to identify projects that would bring continued waste-reduction benefits to the local community. The two projects funded by the fair market value of the Jazz Fest recycling are assisting in the long-term recovery following Hurricane Ida: the Barataria-Terrebonne National Estuary Program to remove hundreds of derelict crab traps that continue to catch and kill crabs and other marine life and act as hazards to boaters and fishermen, and The Pontchartrain Conservancy to deploy a Litter Gitter trash-capture device to intercept floating litter from stormwater runoff.

“We are truly grateful to Shell for spearheading major sustainability advancements at Jazz Fest,” said Quint Davis, Producer/Director of the Festival. “Any large-scale special event faces unique challenges regarding recycling and waste management, and Shell has generously provided expertise, funding and leadership to help the Festival improve our sustainability efforts in ways that benefit the entire region.”

Shell partnered with NexusCircular to turn the 1.13 metrics tons of hard-to-recycle plastics (flexible plastics, water bottle caps, foam, plastic cups, cooking oil containers) into 383 gallons of pyrolysis oil that can be used as feedstock at Shell’s Norco Manufacturing Complex.

Editor’s Notes:

The Shell team calculated a \$16,000 fair market value of the materials recycled as of June 13, 2022, to determine the funding for community projects, including 10 metric tons of cardboard, 5 metric tons of aluminum cans and plastic bottles, and over 1 metric ton of hard-to-recycle plastics. In addition to the recycling of plastics, the Festival also achieved dramatic results in other areas. For example: more than 4 tons of food waste was composted through a WWOZ pilot project; nearly 1,000 gallons of water were used at refill stations (equivalent to almost 8,000

single-use 16-oz bottles); and more than 2,500 gallons of used cooking oil was reclaimed to turn into biodiesel for local shrimping boats.

15. SHELL ACQUIRES ALLIED RELIABILITY, FURTHER EXPANDING ITS NORTH AMERICAN LUBRICANTS BUSINESS

Dec 22, 2022

Houston, TX - Pennzoil-Quaker State Company d/b/a SOPUS Products, a wholly-owned subsidiary of Shell USA, Inc. (“Shell”) that comprises Shell’s US lubricants business, has signed an agreement to acquire 100% of TFH Reliability Group, LLC, the parent company of Allied Reliability Inc. (“Allied Reliability”).

Allied Reliability is a provider of industrial products and services, asset performance management and reliability consultancy services to business-to-business customers in North America. The company works across a wide range of industries and delivers enhancements in the efficiency and reliability of assets.

“In addition to expanding the suite of lubricants products we can offer customers, acquiring a proven, credible player in the industrial services space allows us to offer a 'products-plus-services' model that can help customers drive improvements in performance and safety for their equipment,” said Executive Vice President of Global Lubricants, Machteld de Haan. “This fits in perfectly with our global lubricants strategy to grow our premium product offering and presence in the industrial sector, as well as offering complementary services to deliver a strong value proposition for our customers.”

This deal was structured to simultaneously sign and close.

Notes to editors

- Allied Reliability was a portfolio company of Capstreet, a Houston-based private equity firm.
- Allied Reliability will be an indirect, wholly owned subsidiary of Shell and fully consolidated within our Lubricants marketing business from today.
- The term “Shell Lubricants” collectively refers to Shell Group companies engaged in the lubricants business. Shell sells a wide variety of lubricants to meet customer needs across a range of applications in over 100 countries. Shell was named the leading global supplier of finished lubricants for a 16th consecutive year, according to the 20th edition of Kline & Company’s report Global Lubricants: Market Analysis and Assessment 2021. Please visit www.shell.com/lubricants for more information.
- The companies manufacture and blend products for use in consumer, heavy industrial and commercial transport applications. The Shell Lubricants portfolio of top-quality brands includes Shell Rotella®, Pennzoil®, Quaker State®, FormulaShell®, Shell TELLUS®, Shell RIMULA®, Shell SPIRAX® and Jiffy Lube®. Shell is the leading supplier of Passenger Car Motor Oils in the United States, with 24% of the total volume. (Kline: Opportunities in Lubricants: North America – June 2022).
- Global lubricants market is expected to grow well into 2030s and beyond. The gross margin pool of industrial lubricants is expected to grow up to 50% by 2035. ¹

¹ McKinsey Global Lubricants Demand Model 2022.

Enquiries

Shell Media [Submit an Inquiry](#)

16. CAUTIONARY NOTE

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this press release “Shell”, “Shell Group” and “Group” are sometimes used for convenience where references are made to Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this press release refer to entities over which Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as “joint ventures” and “joint operations”, respectively. “Joint ventures” and “joint operations” are collectively referred to as “joint arrangements”. Entities over which Shell has significant influence but neither control nor joint control are referred to as “associates”. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

Forward-Looking Statements

This press release contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “aim”, “ambition”, “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “milestones”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “will” and similar terms and phrases. There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this press release, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, judicial, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus) outbreak; and (n) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Shell plc’s Form 20-F for the year ended December 31, 2021 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this press release and should

be considered by the reader. Each forward-looking statement speaks only as of the date of this press release, June 7, 2022. Neither Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this press release.

Shell's Net Carbon Footprint

Also, in this press release we may refer to Shell's "Net Carbon Footprint" or "Net Carbon Intensity", which include Shell's carbon emissions from the production of our energy products, our suppliers' carbon emissions in supplying energy for that production and our customers' carbon emissions associated with their use of the energy products we sell. Shell only controls its own emissions. The use of the term Shell's "Net Carbon Footprint" or "Net Carbon Intensity" are for convenience only and not intended to suggest these emissions are those of Shell plc or its subsidiaries.

Shell's net-zero emissions target

Shell's operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, they reflect our Scope 1, Scope 2 and Net Carbon Footprint (NCF) targets over the next ten years. However, Shell's operating plans cannot reflect our 2050 net-zero emissions target and 2035 NCF target, as these targets are currently outside our planning period. In the future, as society moves towards net-zero emissions, we expect Shell's operating plans to reflect this movement. However, if society is not net zero in 2050, as of today, there would be significant risk that Shell may not meet this target.

Forward Looking Non-GAAP measures

This press release may contain certain forward-looking non-GAAP measures such as [cash capital expenditure] and [divestments]. We are unable to provide a reconciliation of these forward-looking Non-GAAP measures to the most comparable GAAP financial measures because certain information needed to reconcile those Non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside the control of Shell, such as oil and gas prices, interest rates and exchange rates. Moreover, estimating such GAAP measures with the required precision necessary to provide a meaningful reconciliation is extremely difficult and could not be accomplished without unreasonable effort. Non-GAAP measures in respect of future periods which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which is consistent with the accounting policies applied in Shell plc's consolidated financial statements.

The contents of websites referred to in this press release do not form part of this press release.

We may have used certain terms, such as resources, in this press release that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov.