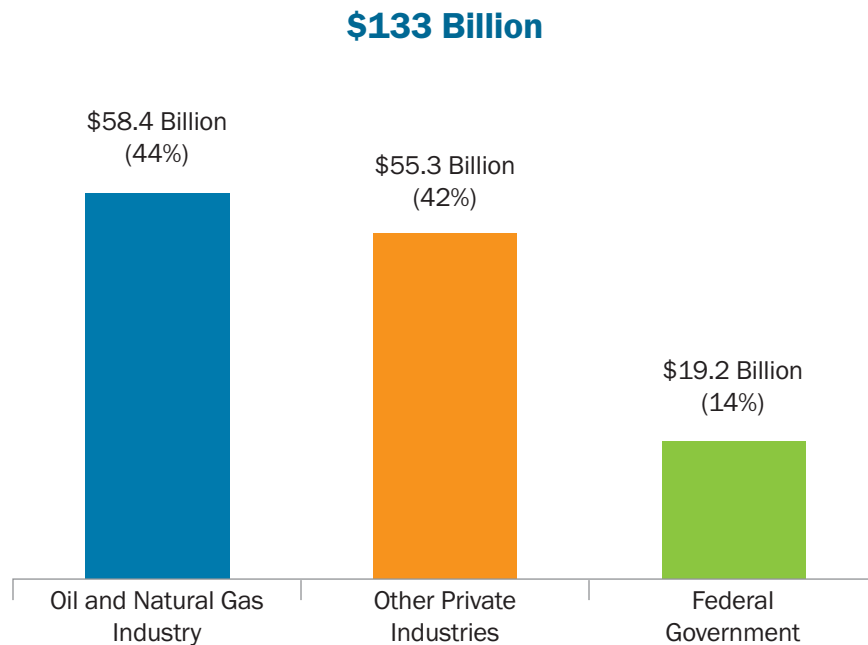


Carbon Mitigation Investment by Investor Group (2000-2008)



Source: T2 & Associates and CEE, June 2009

The U.S. oil and natural gas industry is spending billions of dollars developing new advanced energy technologies to reduce greenhouse gas emissions and meet future energy needs.

The oil and natural gas industry is hard at work meeting today's energy needs and developing next-generation forms of energy. Between 2000 and 2008, the industry invested more than \$58 billion in new low and zero emissions technologies. This represents 44 percent of the \$133 billion spent by all U.S. industries and the federal government combined. These large investments are critical to provide the low-carbon energy we will need in the years ahead.

U.S. oil and natural gas companies are pioneers in developing alternatives and expanding America's use of virtually every form of energy – from geothermal to wind, from solar to biofuels, from hydrogen power to the lithium ion battery for next-generation cars.

This industry is also at the forefront of developing "carbon capture and storage" technology, or CCS, to reduce carbon dioxide (CO₂) emissions by storing them underground. In order for CCS to advance much more needs to be done. A legal and regulatory framework for long-term CO₂ storage is still lacking. The use of CCS would facilitate the continued use of our nation's vast coal and frontier hydrocarbon resources in an environmentally-friendly way.