

Preparing for the next normal

Almost a year and a half later, we still find ourselves grappling with the COVID-19 pandemic. If we had any doubts before, we can say now with certainty — the old ways of working are stories of the past; we have stepped across the threshold into a 'new normal'.

But who can say how long this 'normal' will last? The World Economic Forum's Global Risks Report for 2021 listed many plausible new threats on the horizon, ranging from new waves of infectious diseases, to catastrophic weather events, to massive breakdowns in the technological infrastructure that we have come to rely upon.

A new disaster could strike at any moment, and we need to be prepared for whatever future might follow it — the next normal. This means understanding the risks, planning for the possibilities, and sharpening one's reflexes to respond to change. We at NGC and our subsidiary companies understand the importance of being flexible and open to change, and having one eye trained on the future. Our industry, much like the world around it, is in a state of flux. What we accept as normal today may not be the case tomorrow. However, the direction of change is clear, so we are doing what we must to prepare for our industry's next normal.

The future of business

Flexibility has proven to be key to business resilience in the current pandemic. Businesses that have demonstrated an ability to manoeuvre and adapt have had far greater success surviving the past year than those with rigid systems.

For us at NGC, flexibility comes from having a diverse portfolio of investments and income streams — sharing our eggs across multiple baskets.

Among the areas of business that we have grown in recent years are our participation in the upstream and downstream sectors and our commodity trading portfolio. Both are connected, and both have been supporting our bottom line in today's challenged price environment.

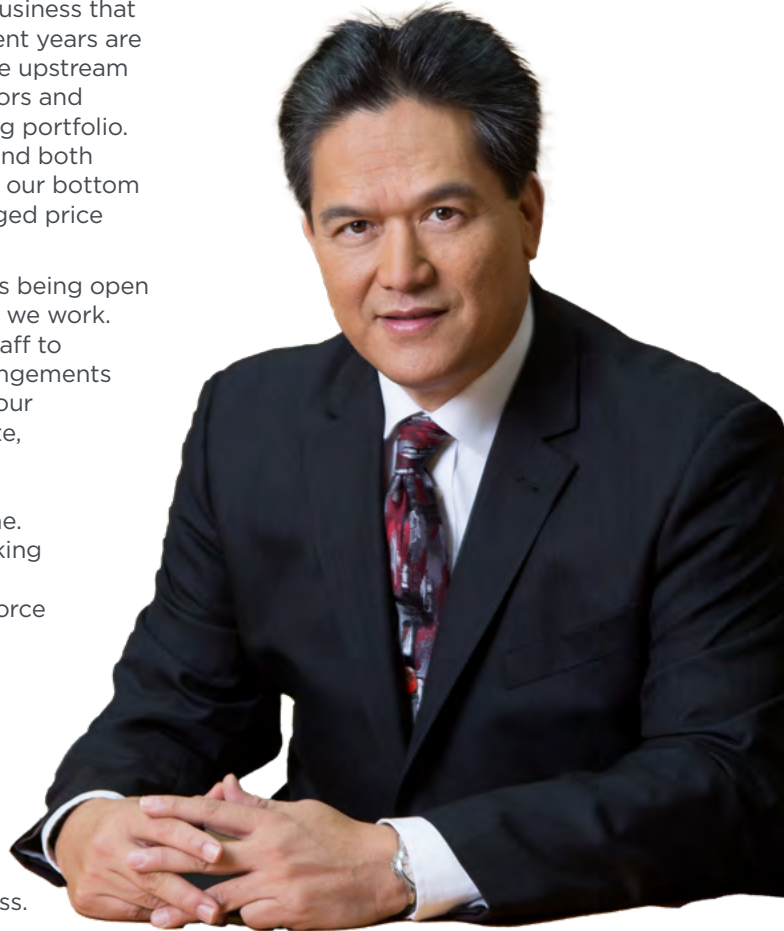
Flexibility also involves being open to changes in the way we work. Having transitioned staff to work-from-home arrangements without disruption in our service delivery to date, we recognise that a blended work model can be an effective one. We are therefore thinking carefully about our post-pandemic workforce distribution, among other future-of-work considerations.

The green agenda

Even before the onset of COVID-19, we have been preparing for radical changes in our business.

The climate fight is intensifying, as it should, accelerating the adoption of clean energy technologies across the world. NGC and subsidiary work programmes have accordingly prioritised many green agenda projects, to transition the companies into the business of sustainable energy, and to support global climate goals.

Managing methane emissions has of course been one of the foremost priorities, and we have reported widely on our campaign to track and reduce methane output from our operations through satellite monitoring, infrared visualisation and global collaboration. However, in addition to avoiding emissions, the Company has been involved in carbon capture projects. These include an



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extension of our carbon sequestration study to assess the below-ground carbon stock at NGC's reforested sites, and participation on a national Steering Committee to explore the utilisation of carbon dioxide for Enhanced Oil Recovery.

In this issue of *GASCO News*, we open a window to some of this important work that we are doing to prepare for the next normal. ■

Mark Loquan
President