

# Journeying through transition

Every year, the World Economic Forum publishes a Global Risk Report – an insightful assessment of the global risk landscape for the near to medium term. Across the last five reports, the failure to address climate change has featured among the top medium-term risks identified by experts. Its recurrence in this list across so many consecutive reports underscores its imminence, and our inability in recent years to de-escalate the threat through decisive action.

While climate may now be a front-burner issue on many political agendas, and markets have begun favouring climate-conscious businesses, we need to consolidate, multiply and accelerate our efforts. The energy sector has a cardinal role to play in that regard.

As the flagship state energy company in Trinidad and Tobago, NGC and the wider NGC Group of Companies have taken that role very seriously. For over four decades, we have supported the growth of an industrial economy based on the cleanest fossil fuel – natural gas. This fuel will remain important in the energy transition, but we acknowledge it still has a carbon impact, and we have been working aggressively to scrub as much of our footprint as we can. We are proud to say that across our Group, we have made notable strides in greening our business over the past decade, and we intend to build on those achievements to grow a carbon-neutral energy brand by the year 2050.



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President (Ag.)

So, how do we get there? Our journey to that milestone will involve a sustained focus on natural gas, first and foremost, with appropriate abatement initiatives to minimise the carbon footprint of our activities. As mentioned, gas is projected to remain a crucial bridge fuel in the energy transition, for environmental, economic and logistical reasons.

Adding momentum to our journey will be our heightened focus on clean energy development and deployment. In January 2024, we launched a new subsidiary – NGC Green Company Limited – to manage our business activities associated with clean energy and low-carbon fuels, sustainable transportation and associated research and development.

It is important that our stakeholders recognise the duality of our business focus – that we are looking to both gas and green energy technologies to take us through the coming decades. This is a message we sounded in April when we launched two new Energy Maps – staple publications for our industry which profile the hydrocarbon and renewable energy potential of Trinidad and Tobago.

Of course, on the journey to carbon neutrality, just as important as the energy we use is the energy we don't. Energy efficiency (EE) is one of the most accessible solutions to cut carbon emissions quickly, and there are also compelling economic arguments for a country with maturing reserves – such as Trinidad and Tobago – to consume energy more thoughtfully. This is one reason why we at NGC have made EE a core pillar of our Green Agenda, and are actively working to shape a more energy-efficient society.

These are just some of the topics we address in this issue of our quarterly corporate journal. We hope that our esteemed readers will find value in our content, and leave with greater insight into the journey our company is undertaking to build a more sustainable energy brand. ■



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