



 **OILCHANGE**
INTERNATIONAL

2023 ANNUAL REPORT

LETTER FROM THE EXECUTIVE DIRECTOR

Dear friends of Oil Change International (OCI),

Let's be honest. 2023 was another challenging year for most of us: heat waves, super charged storms, droughts, and fires affected us world-wide, and war and conflict has caused additional pain and struggle. All of this has been most devastating to people who were already the most vulnerable.

We have known for decades that oil and gas companies are responsible for a majority of pollution causing climate change, including the extreme heat waves, super charged storms, droughts, and fires.

But, to continue business as usual, global leaders haven't wanted to talk about it.

That changed in 2023. And we helped make it happen.

How? The OCI way – people-powered and data-driven:

People power: In September, hundreds of thousands took to the streets around the world with a unified message to #EndFossilFuels. We were part of the core planning team that helped mobilize the biggest climate march since the start of the pandemic. We helped bring together 700 marches and 600,000 people on 7 continents, including 75,000 people from all walks of life in the streets of New York during the UN Climate Ambition Summit. The march made the front page of the New York Times. OCI helped to lead the organizing team, crafted shared messaging, and helped train young people and frontline communities to be spokespeople.

But we didn't stop there.

Data-driven: In September, we also



2023 OCI staff photo. (Photo credit: David Tong)

exposed the world's worst "Planet Wreckers" in our groundbreaking report, revealing that five Global North countries (the United States, Canada, Australia, Norway, and United Kingdom) are responsible for a majority of planned expansion from new oil and gas fields through 2050. In particular, the United States is responsible for over one-third of all projected oil and gas expansion through 2050. The report got a lot of traction, including on the floor of the United Nations, where Canadian Prime Minister Justin Trudeau was criticized for his country's fossil fuel expansion, as well as in the *The New Yorker*. We released the report strategically around the UN Climate Ambition Summit, and we (and many others) used this data to pressure countries in the leadup to and during the 28th United Nations Framework Convention on Climate Change Conference of Parties (COP28).

But we didn't stop there.

Building on this incredible momentum, we helped to push fossil fuels to the top of the agenda at the United Nations climate negotiations. We also used the 28th United Nations Framework Convention on COP28 moment to launch new data on false solutions such as carbon capture, to help protect against industry loopholes.

And the world listened.

For the first time in the United Nations history, the final agreement text of this

year's climate negotiations named fossil fuels as the problem and pointed towards a solution: calling for "transitioning away from fossil fuels in energy systems, in a just, orderly and equitable manner."

The agreement is far from perfect, but we're making progress. And we're going to keep pushing.

Thank you for your support last year. Together we will make sure that global leaders continue to listen and we all move closer towards a just and equitable world free from fossil fuels where people and the planet thrive.

In solidarity,

Elizabeth S. Bast
Executive Director
Oil Change International



PROGRAM CONTENT

CELEBRATING 2023 WINS FOR A FOSSIL-FREE FUTURE!

1. Global Climate March Success. On September 20th, the United Nations Secretary General (UNSG) convened a Climate Ambition Summit at which countries were expected to deliver a series of ambitious new policies including commitments to end fossil fuel expansion and phase out production. OCI actively promoted the UNSG's call through international media and in key countries and collaborated with partners in the U.S., U.K., and Norway to ensure the summit provides an opportunity to increase pressure on these governments to finally adopt policies to rein in fossil fuel production.

Along with our movement partners, OCI mobilized 75,000 people for the biggest climate march in the United States since the start of the pandemic. We sent a resounding message to President Biden and other world leaders: halt approvals for new fossil fuel projects, phase out production of fossil fuels, and usher in a clean energy future.

2. Made Media Waves with Planet Wreckers Report. [Planet Wreckers: How Countries' Oil and Gas Extraction Plans Risk Locking in Climate Chaos](#), was used by public figures and the media during the UN Climate Ambition Summit to highlight how five rich Global North countries, led by the United States, are responsible for a majority of the carbon-dioxide (CO₂) pollution from planned oil and gas fields and fracking wells, equivalent to the lifetime pollution of 620 new coal plants. Media highlights include stories in *The New Republic*, *The New York Times*, *The Washington Post*, *The Globe and Mail*, and a BBC interview.



Susanne Wong speaks at a demonstration at COP28. Photo by David Tong.

3. Unmasking Dangerous Distractions.

We have been monitoring and exposing the oil and gas industry's false "solutions" to climate change, including carbon capture and storage (CCS) that are delaying the necessary phase-out of oil and gas. We developed a global database of domestic subsidies to CCS and fossil gas-based "blue" hydrogen projects in G20 countries. This resource will serve and strengthen movement campaigns against these fossil fuel-sustaining handouts. As part of this effort, we created a landing page providing relevant resources on false solutions and launched new data exposing the fact that 79 percent of CCS globally is used for increasing oil production.

4. Gas Certification Sham Unveiled.

We exposed misleading claims by the rapidly growing "gas certification" business, which is being used by the industry to greenwash U.S. fracking and liquefied natural gas (LNG) exports. Our cutting-edge report, [Certified Disaster: How Project Canary & Gas Certification are Misleading Gas Markets & Governments](#) exposed what a sham gas certification is. By marketing dirty gas as clean, sustainable, or "responsibly sourced," the fossil fuel industry is attempting to squeeze every last drop of profit out of their dying business. Just one week after our report launched in April, one of the largest methane monitoring and certification companies in the United States reportedly backed off "certification" programs and, following pressure from climate and environmental justice organizations, the U.S. Department of Energy declined to endorse a standard for "certified" or "responsibly sourced" methane gas.

5. AGM Showdowns. During the big oil and gas companies' Annual General Meeting (AGM) season in May, we published [three updated briefings](#) in our [Big Oil Reality Check](#) series, **exposing the misleading promises and pledges made by European oil majors** Eni, Equinor, and TotalEnergies. Our analysis revealed that two of these companies, Eni and Equinor, are on the cusp of approving a surge of new oil and gas development.

6. OECD Fossil Finance on the Ropes. After years of advocacy, some of the world's wealthiest countries have stated that they are finally ready to step up to the plate and end the Organization for Economic Cooperation and Development (OECD)'s fossil finance for good. OECD Countries' Export Credit Agencies are the world's largest public financiers of

fossil fuels - funding 5x more in fossil fuels than clean energy, accounting to over USD 41 billion in fossil finance per year on average. 175+ civil society organizations called on OECD countries to end their fossil financing via our joint position and we outlined how this can happen in our flagship report, [Changing the Trade Winds: Aligning OECD Export Finance with Climate Goals](#).

7. IEA's Net Zero Commitment Grows Stronger. In 2021, after facing years of pressure coordinated by OCI, the International Energy Agency (IEA) published its first-ever 1.5 degrees Celsius (°C)-aligned energy scenario, finding that there was no room for new oil and gas expansion beyond existing fields. This September the IEA updated this scenario and, despite facing heavy pressure from the fossil fuel

industry and its enablers, stood firm on this conclusion. What's more, the new version of the IEA's 1.5°C-aligned scenario includes less false solutions like carbon capture and storage than before, and projects that the demand for fossil gas in 2050 will be around *half* what it modeled in the original scenario. This reflects the reality that renewable energy and electrification solutions are scaling up faster and cheaper than industry-favored techno-fixes designed to prolong fossil fuels.

8. Billions Shifted Out of Fossil Fuels. Two years after securing unprecedented commitments to end public financing of fossil fuels at UN climate negotiations in 2021 (COP26), governments are shifting an estimated USD 5.7 billion a year out of fossil fuels and into renewables. This year, we worked alongside our global partners

Mahir Ilgaz at the Kick Big Polluters Out rally at COP28. Photo by David Tong.





Fair, fast, full & funded phase out of fossil fuels" side event at COP28. Photo by David Tong.

to get Norway and Australia to sign up to this commitment, taking a small step in both countries towards bigger anti-fossil fuel policies.

9. Shared analysis and messaging with movement partners across Africa and organized delegates to key convenings. We produced a [fact sheet](#) detailing why fossil gas is dangerous for our planet and communities in Africa, as well as an [infographic](#) that tells the story of why Africa is ready to leapfrog towards a renewable future without being locked into further fossil infrastructure or impacts on communities. We also ensured participation of local voices at the first-ever Africa Climate Summit in Kenya — and we made sure that those same voices were represented at the World Bank Annual Meetings, which were held in Africa for the first time in 50 years. Until then, local, community voices were glaringly absent from the conversations. We also organized a large delegation of African civil society leaders at COP28 in Dubai.

10. Exposed Japan's true colors at the G7 meetings in Hiroshima.

Japan is particularly sensitive to its international reputation. We focused the international spotlight on the "Green Transformation" policy approved by the Japanese Cabinet in February 2023, which relies heavily on fossil fuel-based technologies including LNG, ammonia and hydrogen co-firing at thermal power plants, and carbon capture and storage. We developed a briefing, [Japan's toxic energy strategy for Asia](#), which lays out the critical problems with the strategy, helped publish a short video, campaign web pages, and coordinated a digital ad campaign.

We also organized a successful G7 Global Week of Action to stop Japan's dirty energy strategy. Over 80 organizations participated and organized 60 actions in 22 countries. We provided support for a colorful, high profile action in Hiroshima featuring G7 big head masks and a giant Japanese Prime Minister Kishida mask. These efforts were covered in Reuters, Bloomberg, AFP, The Hill, Asahi Shimbun, among others.

11. COP28 advocacy for a just transition.

Working as a core part of civil society strategy discussions, we built alignment on our response to the disappointing appointment of the head of the Abu Dhabi National Oil Company (ADNOC) as President of the 2023 UN climate negotiations (COP28). In June, we worked with partners and allies at the Bonn climate conference to frame a phaseout decision as a key expected deliverable for COP28, collaborating with progressive countries to gather intelligence on positions and grow country champions committed to an ambitious outcome in Dubai. At COP28, for the first time, the final agreement named fossil fuels as a problem and pointed towards a solution: calling for "transitioning away from fossil fuels in energy systems, in a just, orderly and equitable manner." We also developed proposals for a comprehensive energy transition package for COP that includes a fair, fast, full, and funded phaseout of fossil fuels.

12. We provided critical research and analysis to the global movement with the launch of 20 reports, briefings, and other research products. Here are just a few highlights:

Promise Breakers: Assessing the impact of compliance with the Glasgow Statement commitment to end international public finance for fossil fuels. This report, released in March, reveals that the Clean Energy Transition Partnership (previously called the Glasgow Statement), a joint commitment forged at the 2021 UN climate change negotiations (COP26), is already shifting an estimated USD 5.7 billion per year out of fossil fuels and into clean energy, with the potential of a further USD 13.7 billion per year if all Glasgow Statement signatories fulfill their commitments.

Certified Disaster: How Project Canary & Gas Certification Are Misleading Gas Markets & Governments. In April, Oil Change International and Earthworks released “Certified Disaster: How Project Canary & Gas Certification Are Misleading Gas Markets & Governments,” which examines the rapid growth in “certified gas” and exposes on-the-ground failures to detect oil and gas pollution by one of the largest certifiers of methane gas.

Changing the Trade Winds: Aligning OECD Export Finance for energy with climate goals. Released in May, this report shows that Organization for Economic Cooperation and Development (OECD) countries supported fossil fuel exports by an average of USD 41 billion from 2018 to 2020, almost five times more than clean energy exports. This directly contradicts internationally agreed climate goals, including the Paris Agreement objective to align financial flows with the low-carbon energy transition.



OCI's reports and briefings from 2023.

Planet Wreckers: How Countries' Oil and Gas Extraction Plans Risk Locking in Climate Chaos. In September, our Planet Wreckers report exposed how five rich Global North countries are responsible for a majority of the CO₂ pollution from planned oil and gas fields and fracking wells, equivalent to the lifetime pollution of 620 new coal plants. Our report was widely cited during the UN's Climate Ambition Summit in September as well as the COP28 climate negotiations in Dubai later in the year.

Organizational Growth

In addition to all of the ways we worked publicly to advance a just phase out of fossil fuels, we also had a huge year of organizational growth. Our staff is based all over the world these days, from the U.S. to Norway to Japan to South Africa, which lets us confront the fossil fuel industry pretty much anywhere while ensuring the health and well-being of the team. We added capacity in almost every team in 2023:

- » We added additional leadership capacity with our first ever Director of People and Culture and a Director of Finance and Operations;
- » Our Development team gained much needed support in the form of a Senior Development Associate;
- » We added critical communications and research roles, with a Communications Manager and a Research Analyst;
- » Most of our program teams also added new staff: Global Industry Communications Campaigner, an Africa Senior Campaigner, an Asia Partnerships and Outreach Officer, a Legal Officer, and a second U.S. Program Manager;
- » Finally, along with making our North Sea work its own full program area, we added two new staff to power it: a Senior Campaigner and a Senior Research Campaigner.

FINANCIALS

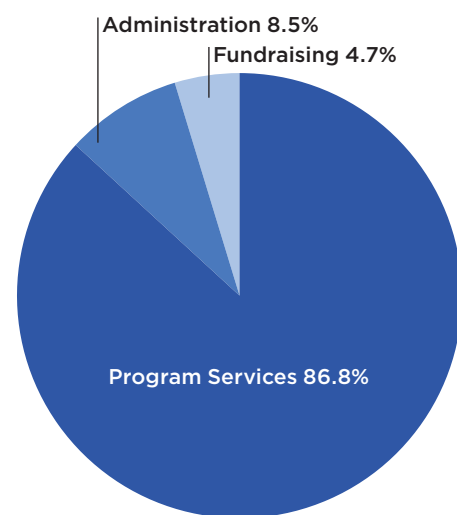
Statement of Financial Position for the Fiscal Year Ending June 30, 2023

	2022	2023
Assets	\$	\$
Cash	1,613,197	2,094,624
Contributions receivable	2,074,924	4,194,415
Prepaid expenses and other current assets	9,223	21,076
Fixed assets, net depreciation	19,375	46,895
Security deposit	8,400	8,400
Total Assets	3,725,119	6,365,410
Liabilities		
Accounts payable	54,198	200,255
Accrued vacation		120,671
Withholding payable	6,165	3,502
Total Liabilities	60,364	324,428
Net Assets		
Net Assets without donor restrictions	1,315,935	446,308
Net Assets board designated		950,369
Net Assets with donor restrictions	2,348,821	4,644,311
Total Net Assets	3,664,756	6,040,982
Total Liabilities and Net Assets	3,725,119	6,365,410

Revenues & Expenses for the Fiscal Year Ending June 30, 2023

	2022	2023
Revenues	\$	\$
Grants	5,344,114	7,614,241
Contributions	300,226	3,309,765
Sublease income	-	-
Reimbursements	5,609	11,442
Special event	-	-
Other income	5,188	33,112
Interest	158	297
Total Revenues	5,655,295	7,968,848
Expenses		
Program Services	3,165,829	4,855,942
Administration	643,354	473,498
Fundraising	138,682	263,163
Total Expenses	3,947,865*	5,592,622*

*OCI uses the accrual method of accounting and, as such, grants received that will be paid over multiple years are recorded as income in the year the grant is first awarded. Subsequent payments of grant installment payments are not shown as income on the Statement of Revenue and Expenses but instead reduce Grants Receivable on the Statement of Financial Position report. This is a timing issue which results in expenses not matching revenues in certain years.



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