



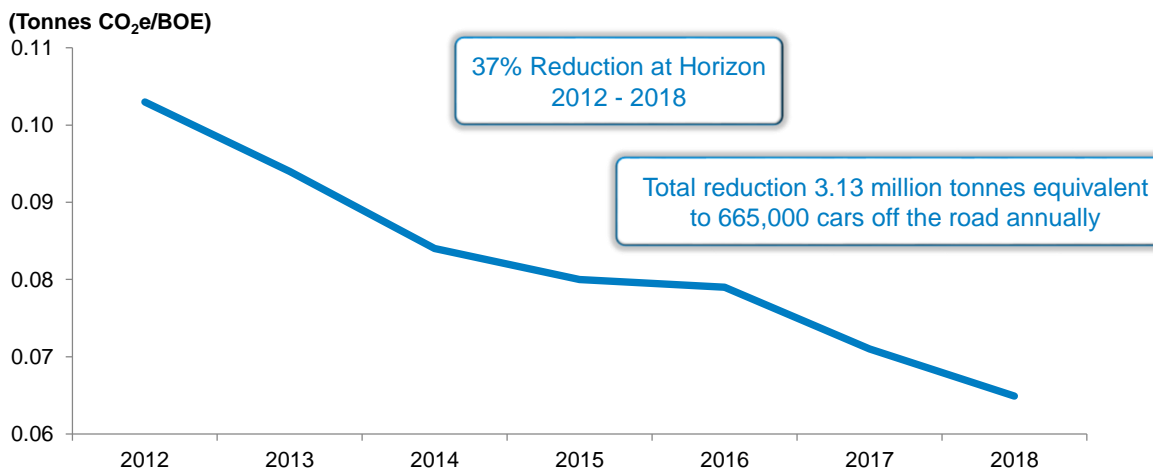
Leveraging Technology &
Canadian Ingenuity
A Canadian Success Story

Canada's Crude Oil & Natural Gas Sector Has Delivered

- Recognized a need to reduce GHG emissions
- Leverage technology and Canadian ingenuity
 - Canadian Natural invested \$3.1 billion in R&D since 2009
 - 3rd largest in Canada
- Opportunities to reduce emissions further

Canada's "Premium Oil"

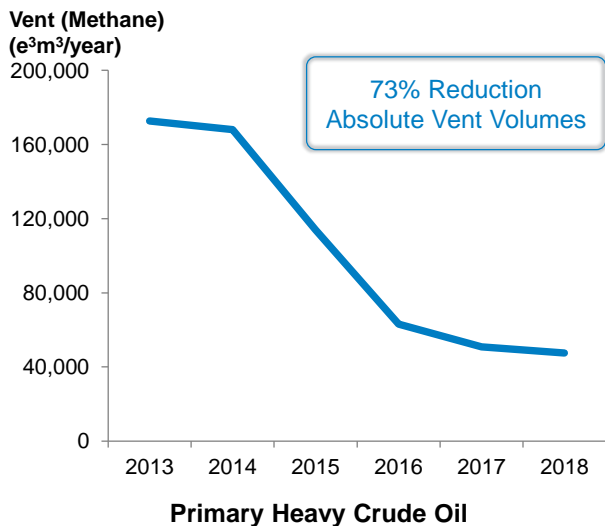
Canadian Natural Delivering Climate Leadership at Horizon Oil Sands



Note: Represents GHG emissions intensity at Horizon oil sands and upgrading.



Canadian Natural Continuous Improvement in GHG Emissions



- Continuous improvement initiatives have reduced environmental emissions
- Heavy Oil Casing Gas vent reduction
 - Solution Gas Conservation has reduced GHG emissions

Total reduction of over 20.8 million CO₂e tonnes over the last 6 years, equivalent to 736,000 cars off the road annually



Canadian Natural Carbon Capture & Sequestration / Storage Technology

- 3rd largest CO₂ capturer and sequesterer for oil and gas sector in the world⁽¹⁾
- Reduced CO₂ footprint
- Reduced CO₂ charges

	Tonnes per Year
Horizon	0.4 million
Quest ⁽²⁾	1.1 million
NWR ⁽³⁾	1.2 million
	2.7 million



Equivalent to ~576,000 cars off the road per year

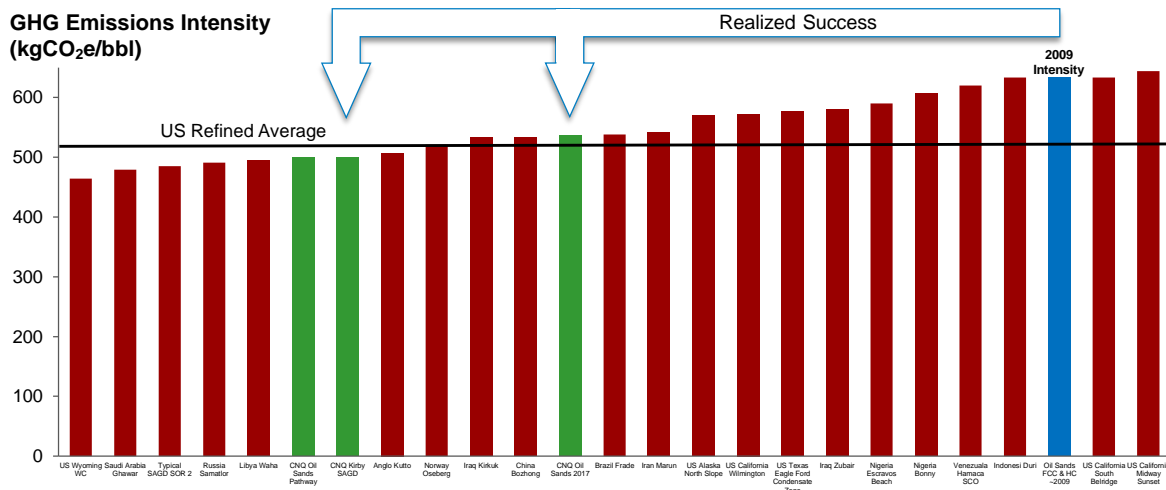
(1) Per the Global CCS Institute.
(2) Canadian Natural is a 70% working interest owner in Quest.
(3) On stream in 2019.



LEADING CANADA IN CARBON CAPTURE & STORAGE

Oil Sands Well-to-Combustion

GHG Emissions Intensity
(kgCO₂e/bbl)



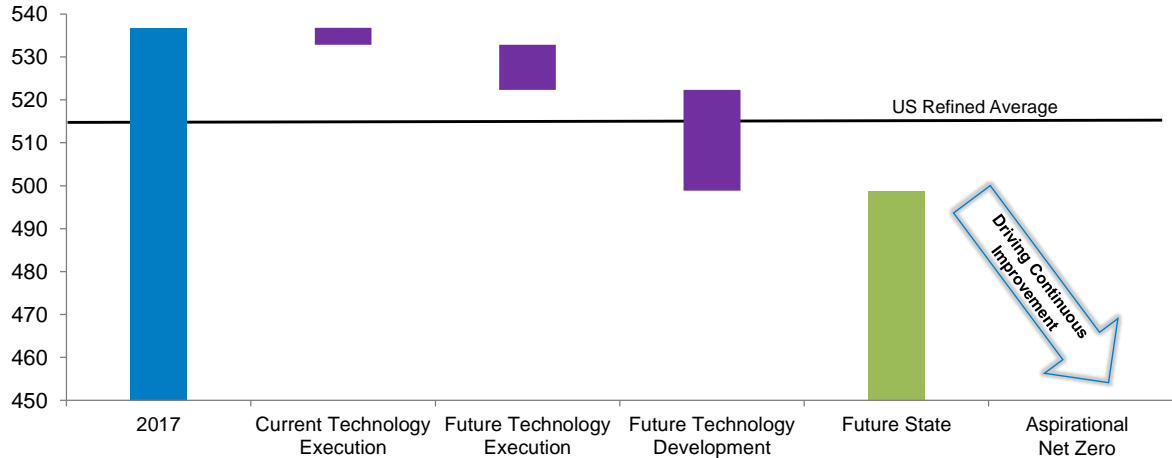
Note: Total emissions intensity includes: production and upgrading, transportation, refining, transportation of refined product and combustion. CNO Oil Sands includes: Oil Sands Mining and Upgrading and Thermal Crude Oil.
Source: Internal company reports and ARC Energy Research Institute 2017 Report.



CLEAR DEFINED GOAL TO REDUCE GHG EMISSIONS

Capturing Technological Improvements in Oil Sands Oil Sands Operations Pathway to the Future

**GHG Emissions Intensity
(kgCO₂e/bbl)**



*Note: Total emissions intensity includes: production and upgrading, transportation, refining, transportation of refined product and combustion. CNQ Oil Sands operations includes: Oil Sands Mining and Upgrading and Thermal Crude Oil.
Source: Internal company reports and ARC Energy Research Institute 2017 Report.*

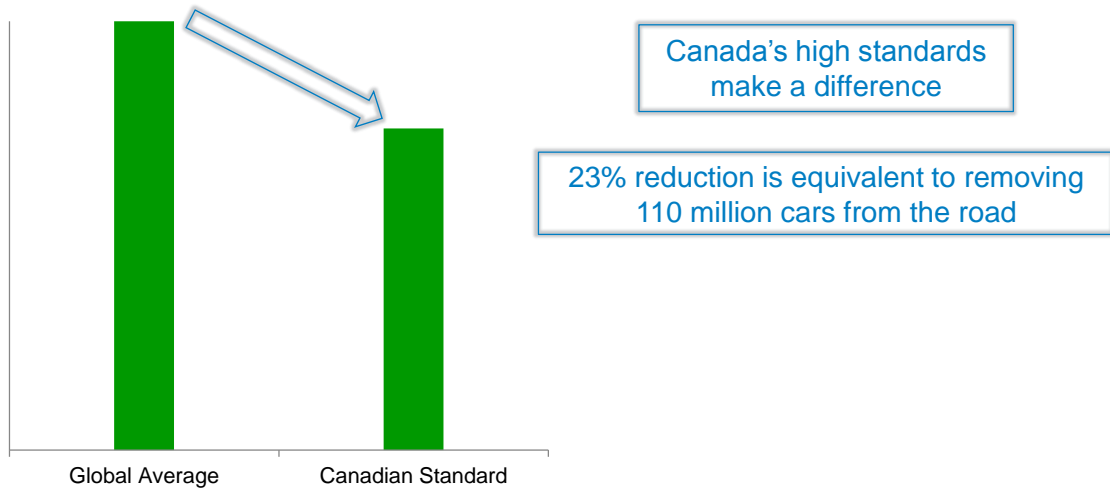


PATHWAY TO CONTINUE TO REDUCE GHG EMISSIONS



Canada Can Make a Significant
Positive Impact on
Global GHG Emissions

Canadian Oil Reduces GHG Emissions

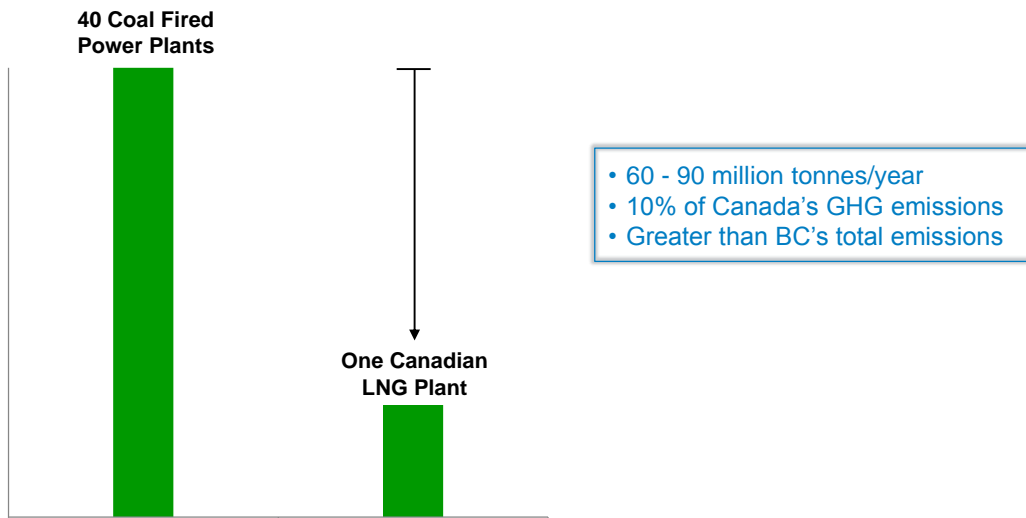


Note: Recognition and application of Canadian flaring standards to the world.



110 MILLION CARS (MORE THAN 3X CARS IN CANADA)

Canadian Natural Gas Reduces GHG Emissions



Note: Based on LNG Canada. EIA.



BUILDING 5 LNG PLANTS EQUIVALENT TO REDUCING CANADA'S GHG EMISSIONS BY 50%

Canada's Opportunity to Lead

Delivering Canada's Crude Oil & Natural Gas to
Global Markets Should be a
**Climate Change & Economic
Priority for Canada**