

"World's Most Sustainable and Ethical Oil Companies 2007"

The Reputed M&E Annual Study on the World Oil/Gas Sector

Benchmark the World's Leading Companies Against Each Other:

If you are a major oil/gas or oil/gas service company, an investor, an NGO or part of the sustainability community, the 4th annual 2007 M&E study is perhaps the most detailed and definitive available on the subject. It covers over 5,000 compliance data, 386 accepted standards per oil/gas company and 374 per oil/gas service company, over 115 charts, in-depth analysis and indicates where the oil/gas business is going with respect to sustainability, social responsibility, corporate governance, ethics and transparency.

Includes Leading Oil/Gas SERVICE Companies:

With oil/gas service companies facing increasingly tough ethical standards imposed by their clients and the market, M&E includes the first in-depth assessment and ranking of the three leading service companies. How are they different from the oil/gas companies themselves? What are their risk profiles and their sustainability strategies? The report analyzes their performance and compares them with the oil/gas companies.

Image Impact:

The M&E oil study has been covered in over 60 articles in major trade and general media in the USA, Europe, Latin America and Russia. Being ranked in this study entails a substantial impact on a company's image. Ask M&E for examples of past media coverage on the study.

Factual, Transparent Approach:

The M&E method is meanwhile well known for its objectivity and fairness. It allocates single points for each of the over 386 areas of compliance with standards accepted in the oil/gas business and drawn from sources such as SEC, Sarbanes-Oxley, national laws, Dow Jones Sustainability Index, OECD, industry benchmarks, Global Compact, GRI, ILO, OSHA, ISO, IUCN, reserves accounting methods, Millennium Goals, and others.

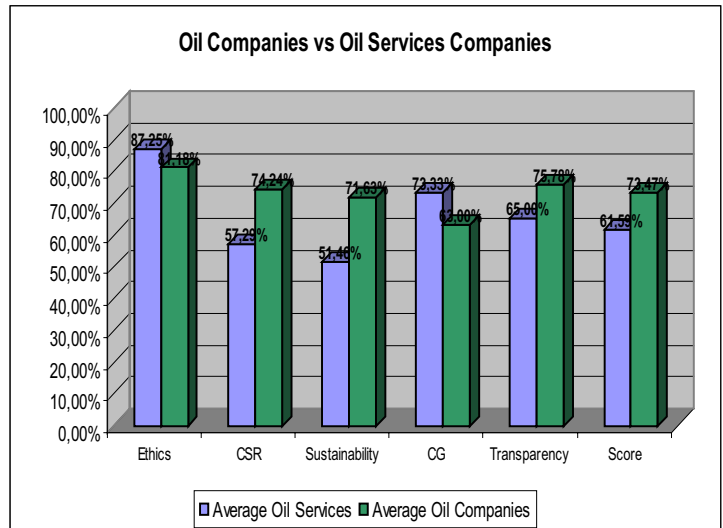
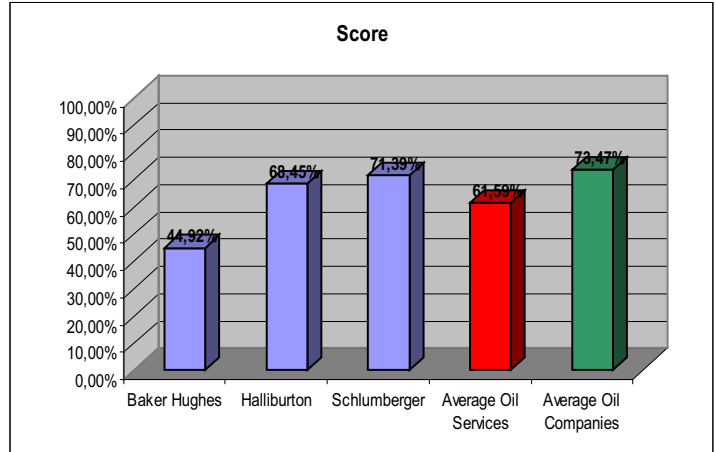
This Year Two Versions Available: Standard Version and Upgrade Version :

In addition to the 134-page STANDARD VERSION of the study, this year we offer an UPGRADE VERSION.

The upgraded version lets you select companies you want to compare in-depth, according to each of the 386 standards (oil service companies: 374 standards) point-by-point.

The 10 Best: 2007 vs. 2006:

Company	2007	2006	Change
Shell	90,16%	89,01%	1,15%
Petrobras	89,64%	83,52%	6,12%
Total	86,01%	76,19%	9,82%
BP	81,35%	83,52%	-2,17%
Repsol	74,35%	73,26%	1,09%
ENI	71,24%	62,27%	8,97%
Conocophillips	67,36%	66,30%	1,06%
OMV	65,54%	N/A	N/A
Pemex	56,99%	62,64%	-5,65%
Lukoil	51,55%	58,61%	-7,06%
Average Companies	73,42%	68,23%	5,19%



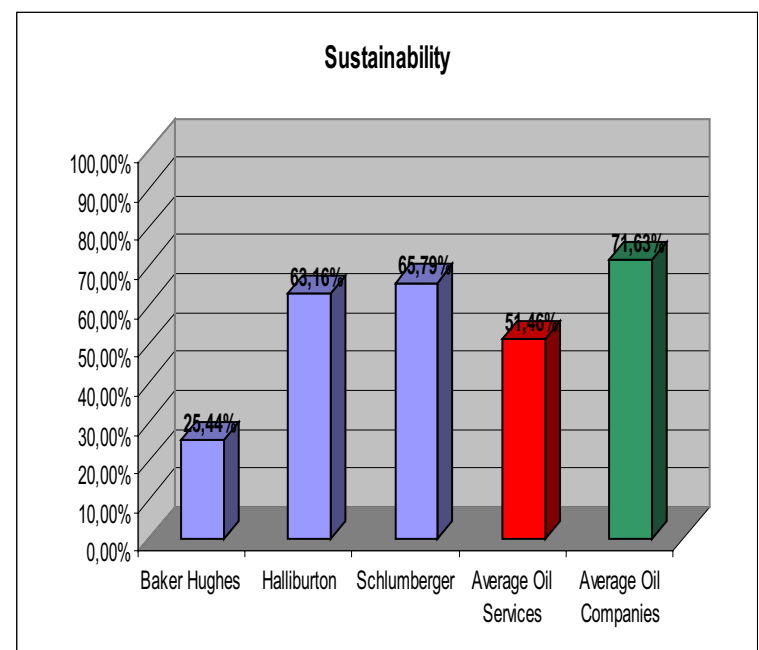
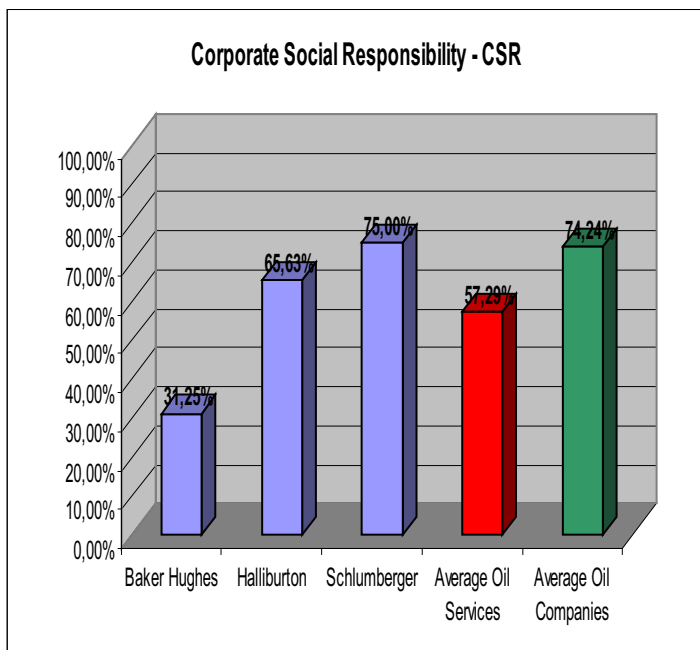
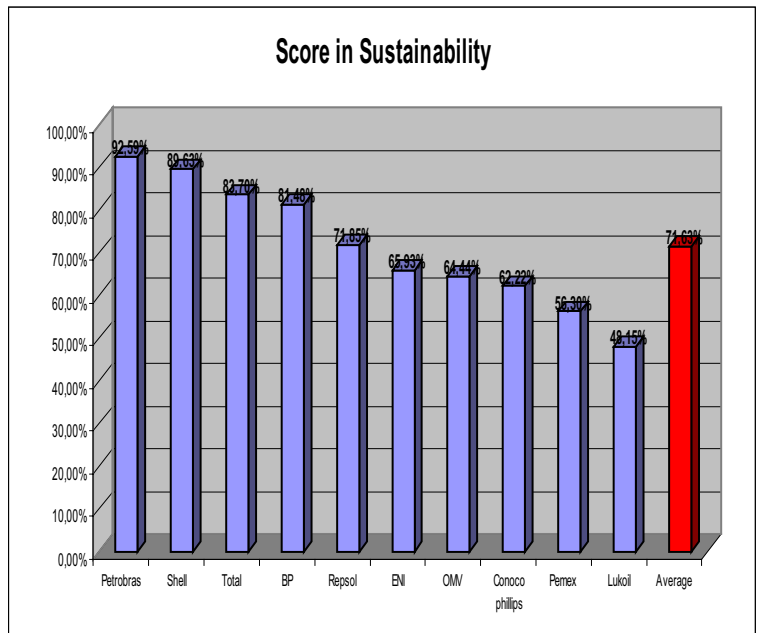
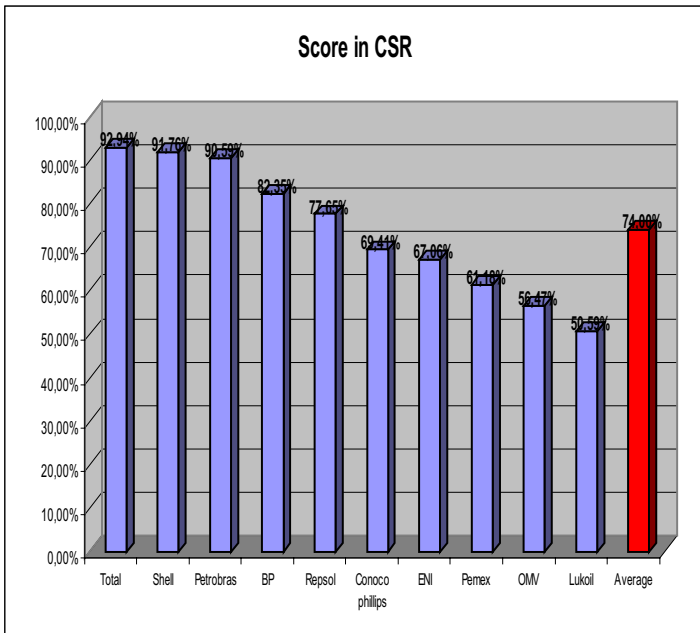
A Few Conclusions From the 2007 Study:

Oil/Gas Companies:

- o Truly big companies cannot improve their sustainability performance as quickly as national/regional players
- o CSR programs are becoming more strategic, result-oriented and more expensive to compensate a growing risk level due to high volume production and transportation
- o Despite high levels of sustainability and environmental performance, only two companies are widely held in SRI funds
- o Corruption is declining as ethical policies get tougher
- o Global companies cannot advance as quickly as large national/regional players
- o Training is concentrating not only on technical areas but ethical, H&S

Oil/Gas Service Companies:

- o Only two companies attain a truly high compliance
- o More national players are still way behind, except in governance and financials
- o Service companies' risk profile is different from oil/gas companies
- o Only the top two excel in CSR and sustainability, correlating with their global operations



Management & Excellence SA:

Management & Excellence (M&E) was one of the first companies to research and rate companies in sustainability and ethical areas, starting in 2001. It specializes in the oil business and Latin America where it has operations in Sao Paulo. M&E markets its oil study jointly with Oil & Gas Journal Online.

Method--Factual, Transparent:

The current study "World's Most Sustainable and Ethical Oil Companies 2007" uses the M&E Facts Only™ method, measuring companies' compliance with recognized standards in sustainability, corporate governance, social responsibility (CSR) and ethics customized to the oil industry. M&E surveyed all companies and researched public information services to determine actual point-by-point compliance with these standards. All percentages refer to the number of points with which a company complies out of a total of over 386 (service companies 374).

Contact and Study Order Terms:

The **Standard** version of the study "World's Most Sustainable and Ethical Oil Companies 2007" is for sale for €5.000. The **Upgrade Version** costs €1.350 per company included. If your company is included in the ranking, your company's data are included free of charge. Thus, any company you order to be analyzed according to all 386 (374) criteria, is automatically compared with your company.

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