

Equitrans 2024 Greenhouse Gas Emissions Supplemental Report



Introduction

On July 22, 2024, EQT Corporation (EQT) acquired Equitrans Midstream Corporation (Equitrans), creating America's only large-scale, vertically integrated natural gas business. Prior to the acquisition, Equitrans supported natural gas development and production across the Appalachian Basin through its natural gas gathering, transmission, storage, and water services by linking supply sources and major demand markets in the United States. EQT believes the acquisition of Equitrans strengthens EQT's mission to become the operator of choice for all its stakeholders.

On the same date that this report is being published, EQT separately published its Calendar Year 2024 ESG Report, highlighting EQT's environmental, social, and governance metrics for 2024. Equitrans' 2024 data is included in EQT's 2024 ESG Report from the date of acquisition through December 31, 2024; however, given that EQT uses the operational control organization boundary for reporting its greenhouse gas (GHG) emissions inventory, and EQT only operated the Equitrans assets for less than half of 2024, EQT determined to report the GHG emissions associated with the legacy Equitrans assets from January 1, 2024 through December 31, 2024 separately in this supplemental report. For details regarding EQT's GHG emissions and all non-GHG environmental, social, and governance metrics for legacy Equitrans assets, see [EQT's 2024 ESG Report](#).

Moving forward, EQT plans to fully integrate Equitrans' GHG emissions data into its systems and reports for future reporting years. EQT is also working to define and implement a cohesive climate strategy between EQT's and Equitrans' operations.



Greenhouse Gas Emissions

Greenhouse Gas Emissions Inventory

This Equitrans GHG inventory was developed and reported in accordance with the GHG Protocol's operational control organization boundary, in which the company accounts for 100% of GHG emissions from the assets it operates even if it only has a partial ownership interest in the asset.

Total Scope 1 Greenhouse Gas Emissions^{[1],[2]}

We calculate and report our Scope 1 GHG emissions in accordance with the Environmental Protection Agency’s (EPA’s) GHG Reporting Program (GHGRP) in 40 Code of Federal Regulations (CFR) Part 98. Subpart W of the EPA’s GHGRP, which covers Petroleum and Natural Gas Systems, requires companies to report emissions according to defined “industry segments” as opposed to a single set of emissions at the operator level. The EPA’s reporting framework for petroleum and natural gas companies identifies five industry segments: Production, Gathering and Boosting, Processing, Transmission and Storage, and Distribution. Emissions from the Equitrans assets are reported in the Gathering and Boosting and Transmission and Storage segments.

We also operate and hold an investment in the Mountain Valley Pipeline (MVP), a more than 300-mile-long pipeline that runs from West Virginia to Virginia. The MVP became operational in June 2024, and operational emissions attributable to this asset are being disclosed for the first time in this report and are presented separately, below, from all other Equitrans emissions. In 2021, it was **announced** that the MVP project would acquire and retire offsets to make the pipeline carbon neutral for its first ten years of service. In 2024 the joint venture team of owners of the MVP carried through on this promise by retiring more than 200,000 carbon offsets^[3] on the Compliance Instrument Tracking System Service (CITSS) registry, thereby netting out the full amount of GHG emissions attributable to the MVP during 2024.

Total Scope 1 Greenhouse Gas Emissions^[4]

Scope 1 Greenhouse Gas Emissions	2024 Equitrans ^[5]	2024 MVP ^[6]	2024 Total
Carbon Dioxide (MT CO ₂)	1,327,310	69,824	1,397,134
Methane (MT CH ₄)	4,568	260	4,827
Nitrous Oxide (MT N ₂ O)	3	0.1	3
Total (MT CO₂e)	1,455,908	77,132	1,533,040

MT: metric tons; CO₂e: carbon dioxide equivalent

1 All data includes GHG emissions for Equitrans assets, including MVP, throughout 2024 (January 1 through December 31, 2024). Please see the EQT Sustainability Report for GHG emissions for legacy EQT operations.

2 We are subject to the methodologies for reporting GHG emissions under Subpart W (Petroleum and Natural Gas Systems) of the EPA’s GHG Reporting Program. We calculate our Scope 1 GHG emissions using EPA calculation guidelines under 40 CFR Part 98. Notably, there are certain sources of emissions that are not reported to the EPA, either because the amount of a facility’s emissions does not satisfy the minimum reporting threshold, typically 25,000 MT CO₂e, or because the EPA does not require emissions from the particular source to be reported. The Scope 1 GHG emissions disclosed only include our EPA Subpart W emissions, and thus, in some cases there may be additional sources of Scope 1 GHG emissions that are not reflected because they are not required to be reported to the EPA under Subpart W.

3 The retired offsets were generated by one of the MVP joint venture partners from their coal mine methane capture project in Virginia.

4 The 2024 Scope 1 emissions were calculated using global warming potentials (GWPs) that were established in the IPCC Fifth Assessment Report (AR5 - 100 year).

5 The Equitrans emissions include 100% of emissions reported to the EPA GHGRP. The emissions do not include facilities that did not exceed the EPA’s GHG reporting threshold. If the emissions from these facilities were included, the 2024 Scope 1 Equitrans GHG emissions, excluding MVP, would be 1,572,595 MT CO₂e.

6 The MVP emissions include 100% of emissions reported to the EPA GHGRP. The MVP emissions do not include GHG emissions from the Stallworth and Harris compressor stations and the transmission pipeline as they did not exceed the EPA’s GHG reporting threshold. If those emissions were included, the 2024 Scope 1 GHG emissions for the MVP would total 114,302 MT CO₂e. Further, while EQT is the operator of the MVP (and thus discloses 100% of the EPA-reported emissions for the MVP in this report), EQT is one of five partners that holds an equity interest in the MVP. If an equity share approach were used for reporting the emissions associated with the MVP, the 2024 GHG emissions for the MVP attributable to EQT’s ownership interest in the MVP would be 56,351 MT CO₂e based on EQT’s 49.3% ownership percentage in the MVP as of December 31, 2024, held through PipeBox LLC, a non-wholly-owned subsidiary of EQT.

Scope 2 GHG Emissions^[7]

We use the EPA Emissions and Generation Resource Integrated Database’s state emission factors to calculate Scope 2 emissions for our operating areas. Both location-based and market-based Scope 2 emissions are included in the tables below.

Total Scope 2 Location-Based Greenhouse Gas Emissions^[8]

	2024
Total Scope 2 Location-Based Greenhouse Gas Emissions (Metric Tons CO ₂ e)	16,965

Total Scope 2 Market-Based Greenhouse Gas Emissions^[9]

	2024
Total Scope 2 Market-Based Greenhouse Gas Emissions (Metric Tons CO ₂ e)	15,280

Total Scope 2 Location-Based Greenhouse Gas Emissions

Scope 2 Location-Based Greenhouse Gas Emissions		2024
Carbon Dioxide (MT CO ₂)		16,880
Methane (MT CH ₄)		1.3
Nitrous Oxide (MT N ₂ O)		0.2
Total		16,965

Scope 3 GHG Emissions

Prior to the acquisition, Equitrans did not own or take title to the natural gas that it transported, and downstream combustion emissions of the natural gas it transported were not included in the Scope 3 inventory. Consistent with EQT’s ESG Report, the company only discloses Scope 3 emissions from category 11 (Use of Sold Products). As Equitrans does not have emissions from category 11 for 2024, no Scope 3 GHG emissions are being disclosed. We assume that the limited volume of oil we produce and sell is processed, and thus, our oil sales would be included in category 10 (Processing of Sold Products), rather than category 11.

7 All Scope 2 data includes GHG emissions for Equitrans assets, including MVP, throughout 2024 (January 1 through December 31, 2024). Please see the EQT ESG Report for GHG emissions for legacy EQT operations.

8 The 2024 Scope 2 emissions were calculated using global warming potentials (GWPs) that were established in the IPCC Fifth Assessment Report (AR5 - 100 year).

9 The 2024 Scope 2 emissions were calculated using global warming potentials (GWPs) that were established in the IPCC Fifth Assessment Report (AR5 - 100 year).