

Comment from Adam Matthews, Chief Responsible Investment Officer at the Church of England Pensions Board, following the decision of Shell to withdraw from the Cambo oilfield off Scotland.

"This is a very welcome decision by Shell and calls into question the viability of the whole project. Climate Action 100+ has been asking all oil & gas companies to demonstrate alignment of their capital expenditure to net zero targets. The message is clear to the U.K. Government, who ultimately decide if the field is exploited, that companies beginning to transition will not allocate the capital to such projects."



Church of England Pensions Board.

Source URL: <https://www.churchofengland.org/media/press-releases/statement-following-shells-decision-withdraw-cambo-oilfield-scotland>