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Woodside will do its bit during crisis

In these unprecedented and challenging times, we are all forced to make difficult decisions to deal with rapidly changing and uncertain circumstances.

This was supposed to be the year in which Woodside took the next big step in major growth plans we have worked on for the past few years.

But like most people and companies, we have had to reassess our expectations of 2020. This is not business as usual.

Last week we announced we would clear our decks by delaying major growth projects in Western Australia as we focus our efforts on minimising the risks from the COVID-19 pandemic and managing lower commodity prices.

As a company, that has involved decisions about how to shield our people, our community, our customers and our shareholders from the most severe impacts of twin health and economic crises that are unfolding around the world.

Our product is crucial to daily lives. It is vital that our industry can keep natural gas flowing in Western Australia, supplying more than half of this state's energy needs and a reliable energy source to the Asia Pacific region.

Now is not the time for us to abandon our community partners. For our part, Woodside has set aside an additional \$10 million to assist those organisations that will support the neediest in our communities as we get through the economic ramifications of COVID-19.

This decision is made in the context of an oil price environment that is the most challenging in the past 30 years, but working with community partners is core to Woodside's principles.

Our people have stepped up as we respond to evolving health and government guidelines, making necessary changes to work arrangements to minimise the risk of contagion and secure the supply of gas to Western Australia.

In the past week, we have held discussions with staff about temporary rostering options for our operating assets in the Pilbara as we try to keep people healthy and work within ever-tightening travel restrictions.

Given the rapid spread of COVID-19, we need to act quickly. A temporary rostering model for operations staff has been chosen that involves two weeks in isolation to ensure they start their

working stint virus-free, followed by a four-week shift and then return healthy to their homes for two weeks rest.

None of this is easy, but I am proud of how the Woodside workforce has responded to temporary changes to how we work, whether that involves working from home or adapting to new roster arrangements and we'll continue to monitor this as the situation evolves.

Of course, we are not alone in modifying our work practices. Many people across our country are working from home – and, sadly, thousands who do not have this opportunity have lost their jobs.

We are doing what we can to protect jobs – the vast majority of them in Western Australia. We are also working with our contractors to mitigate impacts on their businesses and their employees and expediting payment terms for small, local and indigenous businesses.

Companies like ours can play a crucial role in maintaining stability now and driving the economic recovery after the health crisis passes.

Woodside has spent the past couple of years ensuring our finances are in good shape for a growth phase. We had intended to take a final investment decision this year on developing the Scarborough gas field through an expanded Pluto facility, supporting thousands of jobs and securing the supply of natural gas for customers locally and internationally.

Although this decision is now delayed, we are continuing to progress regulatory approvals and commercial arrangements.

Western Australia will need exactly these sorts of projects after we emerge from this period of uncertainty.

When the time is right, we'll be ready to play our role in the recovery, but for now government, community and industry are united by a common goal: we can get through this together.