

Orsted

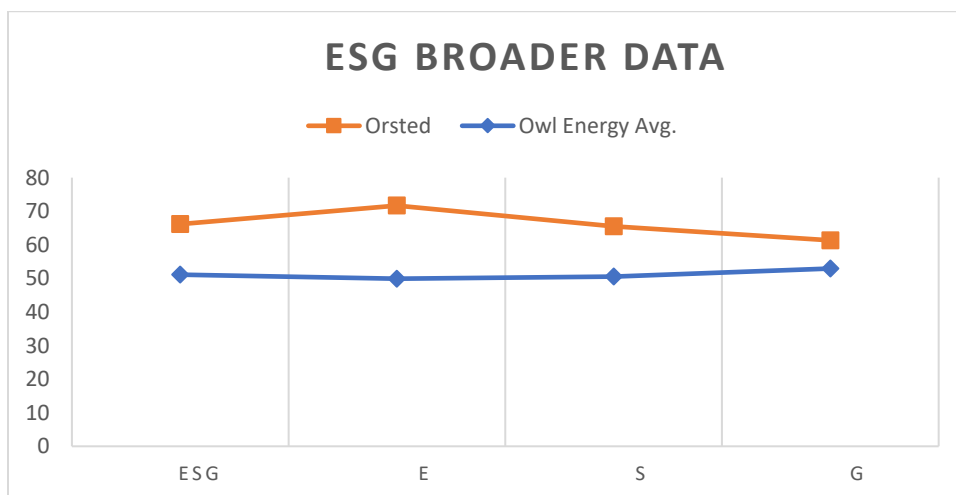
Having changed its name in 2017 from DONG (Danish Oil and Natural Gas) Energy to Orsted, the company is a modern day example of beating swords into plowshares. Management has accepted that global warming is a major problem and transitioned from a black energy company to a green one. Orsted’s business vision is based on a world running entirely on renewable energy.

Orsted is very vocal about saying there is no excuse for delaying action to prevent global warming. They believe that if they could transition from one of the most coal-intensive energy companies in Europe to a green energy firm, then others can as well. Given the steps they have taken, they have been named the most sustainable energy company in the world in each of the past four years in a very well-respected report done by The Global Knights. In 2020, they were named the most sustainable company in the world. For 2022, [they were listed seventh](#).

Orsted has one of the most advanced sustainability reports produced by any company. In it, it details its efforts to become the largest green energy company in the world, while insuring that this growth is done in a way that is good for the environment, local communities and respects human rights. Orsted was the first energy company in the world to have its net-zero target validated as ‘science-based’ by the Science Based Targets initiative (SBTi). It plans to have net-zero emissions in the company and across its supply chain by 2040.

We believe offshore wind is an attractive form of energy. Wind farms emit no emissions that contribute to global warming, and wind farms are becoming cost-competitive with other forms of energy. Orsted cites reports that show that in Northern Europe, offshore wind is now cheaper to construct than new natural gas or coal power plants.

Orsted has reduced its greenhouse gas emissions by 87% since 2005. Also impressive is their work on biodiversity and human rights issues. The company has committed to ensuring that, no later than 2030, that all new commissioned projects must have a net-positive biodiversity impact. They also are conducting their first human rights impact report with a goal of ensuring that human rights are respected in our own operations, by our suppliers, and by our joint venture partners.



Source: OWL SHARES

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