

## EVALUATION OF ESG PRACTICES IN RUSSIAN OIL AND GAS COMPANIES AND THEIR CONTRIBUTION TO SUSTAINABLE DEVELOPMENT

### AVALIAÇÃO DAS PRÁTICAS ESG EM EMPRESAS RUSSAS DE PETRÓLEO E GÁS E SUA CONTRIBUIÇÃO PARA O DESENVOLVIMENTO SUSTENTÁVEL

Article received on: 8/29/2025

Article accepted on: 11/28/2025

**Tatyana Slepneva\***

\*Financial University under the Government of the Russian Federation  
Moscow, Russia

Orcid: <https://orcid.org/0000-0002-0065-9644>  
[t.a.slepneva@mymail.academy](mailto:t.a.slepneva@mymail.academy)

**Lyubov Setchenkova\***

\*Financial University under the Government of the Russian Federation  
Moscow, Russia

Orcid: <https://orcid.org/0000-0003-0081-5528>  
[l.a.setchenkova@mymail.academy](mailto:l.a.setchenkova@mymail.academy)

**Olga Likhacheva\***

\*Financial University under the Government of the Russian Federation  
Moscow, Russia

Orcid: <https://orcid.org/0000-0001-8876-1995>  
[o.a.likhacheva@mymail.academy](mailto:o.a.likhacheva@mymail.academy)

**Olga Ermolovskaya\***

\*Financial University under the Government of the Russian Federation  
Moscow, Russia

Orcid: <https://orcid.org/0000-0001-8254-1342>  
[o.y.ermolovskaya@mymail.academy](mailto:o.y.ermolovskaya@mymail.academy)

The authors declare that there is no conflict of interest

#### Abstract

The purpose of the article was to examine how ESG (Environmental, Social, and Governance) criteria are applied to oil companies and highlight the need for industry-specific evaluation methods that better reflect their contribution to sustainable development. Authors used methods as comparative analysis of existing ESG rating methodologies, focusing on their limitations in assessing the oil industry. The study identifies key factors such as climate impact, resource use, and social responsibility that require greater integration into evaluation frameworks. Although ESG ratings are central to assessing investment attractiveness, current models often overlook the specific environmental and operational features of oil companies. This research addresses that methodological gap. Existing ESG systems can distort the sustainability profile of oil companies. Developing more tailored and transparent

#### Resumo

*O objetivo deste artigo foi examinar como os critérios ESG (Ambiental, Social e de Governança) são aplicados às empresas petrolíferas e destacar a necessidade de métodos de avaliação específicos para o setor que reflitam melhor sua contribuição para o desenvolvimento sustentável. Os autores utilizaram métodos de análise comparativa das metodologias de classificação ESG existentes, com foco em suas limitações na avaliação da indústria petrolífera. O estudo identifica fatores-chave, como impacto climático, uso de recursos e responsabilidade social, que requerem maior integração nas estruturas de avaliação. Embora as classificações ESG sejam fundamentais para avaliar a atratividade de investimentos, os modelos atuais frequentemente negligenciam as características ambientais e operacionais específicas das empresas petrolíferas. Esta pesquisa aborda essa lacuna*



methods would improve rating accuracy and strengthen trust among investors and society. The paper outlines a conceptual basis for adapting ESG assessment models to industry characteristics, promoting fairer and more reliable sustainability evaluations.

**Keywords:** ESG. Oil Industry. Sustainable Development. Social Responsibility. Corporate Sustainability.

*metodológica. Os sistemas ESG existentes podem distorcer o perfil de sustentabilidade das empresas petrolíferas. O desenvolvimento de métodos mais personalizados e transparentes melhoraria a precisão das classificações e fortaleceria a confiança entre investidores e a sociedade. O artigo apresenta uma base conceitual para a adaptação de modelos de avaliação ESG às características do setor, promovendo avaliações de sustentabilidade mais justas e confiáveis.*

**Palavras-chave:** ESG. Indústria Petrolífera. Desenvolvimento Sustentável. Responsabilidade Social. Sustentabilidade Corporativa.

## 1 INTRODUCTION

The current state of the global economy, complicated by the aftermath of the pandemic and shifts in consumer preferences, is compelling businesses to rethink their traditional approaches. This rethinking is leading to transformations in established business processes and models, creating a need for more sustainable and responsible management practices. In this context, the ESG concept (Environmental, Social, Governance) is gaining special attention as a framework for evaluating the social and environmental responsibility of companies. ESG approaches emphasise not only profit maximisation but also the improvement of the world, making them an important consideration for investors and consumers.

The relevance of ESG is underscored by the growing interest in sustainable development and corporate social responsibility on the international stage. Recent years have seen a surge in research examining the impact of ESG practices on companies' economic performance and strategies. For instance, the study «ESG performance and economic growth: a panel co-integration analysis», published in 2021, explores the long-term and short-term economic effects of disclosing ESG information from 1996 to 2014 in 29 OECD countries. The research indicates a positive correlation between the implementation of ESG practices and GDP per capita in the long term, although no such correlation is observed in the short term.

Another notable study, «The Effect of Firm-level ESG Practices on Macroeconomic Performance», published in 2020, examines the influence of ESG

transformation on macroeconomic indicators in both developed and developing countries from 2002 to 2017. The findings suggest that the adoption of ESG practices positively impacts living standards, GDP per capita, macroeconomic indicators in the long term, unemployment reduction, and economic growth stimulation.

A pertinent scientific study is the article «Types of ESG Strategies in International Companies of Germany, China, and Russia», which conducts a comparative analysis of ESG strategies among German, Chinese, and Russian companies from various sectors. The study aims to identify common trends and differences in ESG approaches, resulting in a table highlighting five types of ESG development across different countries and companies.

This research will build upon these works to analyse the impact of ESG principles on business practices and outcomes. The hypothesis posits that companies actively implementing ESG standards exhibit superior financial performance and stability in the face of economic uncertainty compared to those disregarding these principles.

The hypothesis suggests that Russian oil and gas companies systematically integrating ESG principles into their strategies and operations demonstrate higher resilience in times of economic instability, improve their financial performance in the long term, and strengthen their competitive positions in international markets compared to companies neglecting ESG transformation.

To test this hypothesis regarding the impact of ESG principles on the stability and financial performance of Russian oil and gas companies, a comprehensive set of methods was employed, including the analysis of secondary data, comparative assessment of ESG ratings, and statistical processing of information. The choice of methods reflects the need for a holistic evaluation of ESG transformation under conditions of limited primary data and the necessity for objectivity when working with ratings and corporate reporting.

Key methods include system analysis to uncover relationships between ESG factors and economic indicators, the comparative method to contrast ESG practices of Russian and foreign companies, statistical analysis to assess the correlation between ESG disclosure levels and financial stability, and content analysis of reporting to examine the dynamics of ESG data disclosure.

Data sources encompass corporate reporting of major companies, ESG ratings, scientific publications, and regulations. Selection criteria include relevance (no older than five years), representativeness (top-15 companies by capitalisation), and reliability (data

from leading agencies). Qualitative data undergo content analysis, while quantitative data are processed in Excel with the construction of histograms and calculation of correlations.

Limitations of the study stem from the varying extent of ESG data disclosed by companies and the impact of sanctions on ESG practices. The combination of methods confirms the hypothesis, demonstrating that ESG leaders exhibit higher resilience.

## 2 METHODS

Returning to the current conditions in 2025, at first glance, it might seem that ESG factors are not as important during the period when the priority is ensuring the survival of businesses amidst the instability of the external and internal economic environment. However, it is necessary to remember that the motive for integrating ESG principles into the company's structure is primarily long-term effect, which means that in the future, the strategic goals of organisations will still prevail over medium-term objectives and targets.

Developing an ESG strategy in conditions of geopolitical turbulence still remains relevant for companies in the oil and gas industry. Despite the fact that many companies in various industries in Russia now have to follow their own trajectory, international cooperation and investment in the oil and gas sector remain relevant. Despite the imposed restrictions on the import of Russian energy resources into European countries, Russian oil and gas companies were able to see the imposed sanctions not as threats and negative factors, but as opportunities and prospects for development and building new relationships with partners from friendly countries.

Accordingly, the very concept of business development, based on profit generation at the expense of depleting natural resources, already imposes constantly growing demands on companies in terms of environmental sustainability. Therefore, it is expected that when analysing the actions taken by organisations, the focus of attention of Russian oil and gas companies will shift in favour of the E-factor, especially considering the fuel and energy orientation of most Russian TNCs with a long history of development in the international arena, companies in this industry should have extensive experience in mitigating negative impacts in the environmental aspect.

In addition to the fact of ecosystem destruction, it is expected that when analysing the ESG rating, in companies in the oil and gas industry — which are the most «harmful» for the health of workers — installers, drillers, crane operators — great attention will be

paid to the social factor. It is assumed that the negative consequences of the process of extracting, installing and maintaining pipelines are well known to companies, and these enterprises, facing higher risks, accordingly have more extensive experience in controlling and managing S-factors. In addition, fuel and energy companies are part of one of the largest and most significant industries for the Russian economy, and the demands on their activities are correspondingly high.

Another industry-specific feature is the large initial and working capital of an oil and gas company. When assessing ESG management, it is necessary to take into account the size of companies: large and medium-sized companies usually demonstrate best practices, having the necessary volumes and types of resources (information, financial, production, personnel, technological, etc.) to implement measures for sustainable development.

Despite geopolitical turbulence, the circle of stakeholders has not narrowed to a circle of conservative Russian investors. Adherence to the international concept of sustainable development still remains an urgent task for Russian oil and gas organisations when entering new markets. In 2022, the volume of gas supplies through the Power of Siberia gas pipeline amounted to about 15.5 billion cubic metres, which is 25% more compared to 2021. India increased imports of Russian oil, which contributed to an increase in supplies by 30% in 2022. Rosneft and Indian companies, such as ONGC, continued cooperation in the field of oil development and production in Russia.

### **3 RESULTS AND DISCUSSION**

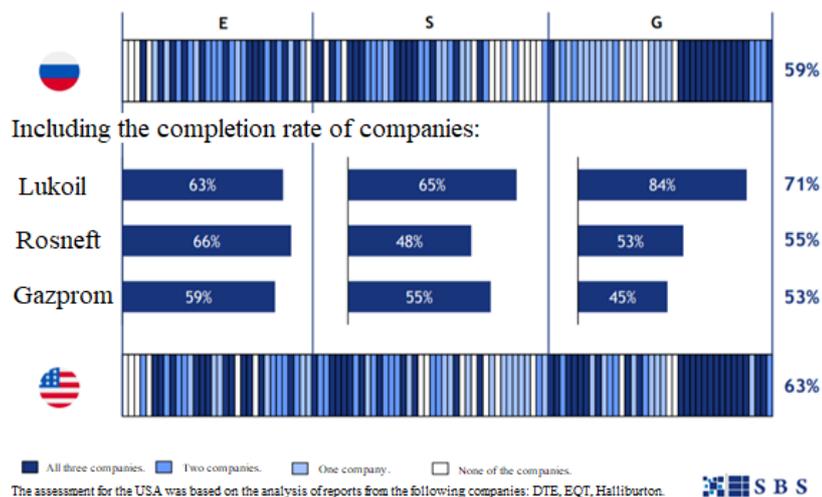
In 2023, it was announced about new investments of \$1.5 billion in projects on the Arctic shelf. Another example is the gas pipeline, which became a key route for gas supplies to Europe via Turkey. In 2022–2023, the volume of gas supplies via this route increased by 15%. That is why even state projects impose growing demands on the activities of oil and gas companies in the field of sustainable development, integrating these principles into the strategies and operational processes of organisations.

All of the above factors confirm the importance and relevance of oil and gas organisations compiling integrated reports that illustrate to stakeholders the social and investment attractiveness of the company, its commitment to the principles of sustainable development and social responsibility.

According to an analytical study by SBS Consulting, based on companies' reports on sustainable development for 2019, only 59% of Russian fuel and energy companies disclose ESG indicators. To assess the disclosure of ESG information, 110 criteria were selected from the GRI standard, in particular, in the Environmental (E) area — 32 indicators, Social (S) — 40 indicators, Governance (G) — 38 indicators. For the study, the three largest leading companies in the oil and gas industry were selected — Lukoil, Rosneft and Gazprom.

**Figure 1**

*Assessment of ESG indicators disclosure in the fuel and energy sector in accordance with the GRI standard in Russia and the USA*



Source: <https://www.sbs-consulting.ru/upload/iblock/314/314b820ec2b5b5183483823091197dd4.pdf>

From the graph, it can be concluded that the most complete filling is provided by oil and gas companies in the environmental segment (E), with Lukoil demonstrating the highest disclosure rate.

Companies have been most successful in disclosing information on E-factor criteria, which is justified by the specifics of their business and extensive experience. It is important to note which criteria oil and gas companies emphasize most in their reports. Currently, more than a third of the contribution to the worsening situation with global warming is due to methane emissions — a greenhouse gas that retains heat in the atmosphere. Methane is the main component of natural gas, and the oil and gas industry is the largest industrial source of methane emissions.

That is why the implementation of the ESG strategy has become a priority for

most oil and gas companies. A number of criteria related to greenhouse gas emissions are presented under the E-principle, and these criteria are actively disclosed by oil and gas companies:

- Direct greenhouse gas emissions.
- Indirect energy-related greenhouse gas emissions.
- Other indirect greenhouse gas emissions.
- Greenhouse gas emission intensity.
- Reduction of greenhouse gas emissions.

Moreover, oil and gas companies face pressure from regulatory authorities in the person of the Ministry of Natural Resources and Ecology of the Russian Federation, which is responsible for the implementation of the Federal Law «On Environmental Protection» dated January 10, 2002, No. 7-FZ. Also, Russia has certain obligations as a participant in the UN Framework Convention on Climate Change (Paris Agreement), which it adopted on November 6, 2019. The main goal of the document is to reduce the volume of greenhouse emissions (Russia ranks 4th in the world in CO<sub>2</sub> emissions), which should keep the increase in global average temperature below 2 °C.

In addition, as statistics show, Russian oil and gas companies strive to demonstrate their responsibility in water resource management; all three companies in the sample provided data on water use:

- Interaction with water as a common resource.
- Management of impacts associated with water discharge.
- Water intake.

Overall, the percentage of ESG information disclosure among industries in the Fuel and energy complex (FEC) remains one of the highest — 93 criteria out of 110. This feature is due to the fact that the industry has a wide range of stakeholders, including the state. Oil and gas organizations that ignore the ESG agenda may find themselves at a competitive disadvantage, which can affect the company's access to public and private capital.

Specific examples of Russian oil and gas companies included in the RAEX ESG rating in 2023. A total of 15 large oil and gas companies in Russia were considered in the sample.

According to the RAEX ESG rating, the companies leading in the field of sustainable development and social responsibility are Rosneft, Tatneft, and Lukoil. These

companies fell into the highest category of compliance with ESG principles — range A (see Table 1). The lowest category is range C. Only two of them — Rosneft and Tatneft — received the highest ratings for each of the principles, falling into range A (Lukoil loses on the E criterion). If we single out a specific winner in this industry, it will be Rosneft (AA for the E rating, A for the S rating, AAA for the G rating).

**Table 1**

*Distribution of oil and gas companies by ESG rating ranges for each component, 2023*

	<b>ESG-rating</b>	<b>E-rating</b>	<b>S-rating</b>	<b>G-rating</b>
A	Rosneft, Tatneft, Lukoil	Rosneft, Tatneft	Rosneft, Tatneft, Lukoil, Zarubezhneft	Rosneft, Tatneft, Lukoil, Zarubezhneft, YFEC (ЯТЭК)
B	Zarubezhneft, Gazprom, NOVATEK, YFEC (ЯТЭК)	Lukoil, Zarubezhneft, Gazprom, Surgutneftegas, NOVATEK	Gazprom, NOVATEK, YFEC (ЯТЭК)	Gazprom, Surgutneftegas, NOVATEK, Russneft, Bashneft
C	Russneft, Gazprom oil, Bashneft, Surgutneftegas, Sakhalin Energy, Neftisa, Slavneft, Independent oil and gas company	YFEC (ЯТЭК), Russneft, Gazprom oil, Bashneft, Sakhalin Energy, Neftisa, Slavneft, Independent oil and gas company	Surgutneftegas, Russneft, Gazprom oil, Bashneft, Sakhalin Energy, Neftisa, Slavneft, Independent oil and gas company	Gazprom oil, Sakhalin Energy, Neftisa, Slavneft, Independent oil and gas company

Source: compiled by the author based on the data from [https://raex-rr.com/ESG/ESG\\_companies/ESG\\_rating\\_companies/2024.1/](https://raex-rr.com/ESG/ESG_companies/ESG_rating_companies/2024.1/)

**Table 2**

*Number of oil and gas companies in the ESG rating ranges for each component, 2023*

	<b>ESG - Rating</b>	<b>E - Rating</b>	<b>S-Rating</b>	<b>G-Rating</b>
A	3	2	4	5
B	4	5	3	5
C	8	8	8	5
Total	15	15	15	15

Source: compiled by the author based on the data from [https://raex-rr.com/ESG/ESG\\_companies/ESG\\_rating\\_companies/2024.1/](https://raex-rr.com/ESG/ESG_companies/ESG_rating_companies/2024.1/)

Rosneft actively integrates ESG initiatives into its long-term development strategy:

- **Strategy «Rosneft-2030: Reliable Energy and Global Energy Transition».** Key priorities include reducing the carbon footprint, operational leadership, and increasing efficiency.
- **Achieving carbon neutrality by 2050.** To this end, a number of measures are planned to minimize the impact on the environment, optimize technologies, and develop low-carbon sources of electricity production.
- **Emissions reduction.** By 2035, Rosneft plans to reduce absolute emissions by

25%, and by 2030, to achieve zero routine flaring of associated petroleum gas (APG), and reduce methane emission intensity to less than 0.2%.

- **Decarbonization of the company's assets.** Pilot projects for carbon capture, utilization, transportation, and storage (CCS and CCUS) are also being implemented.

The company believes that these initiatives, which enhance Rosneft's competitiveness in ESG projects, will allow it to strengthen its leadership position in the industry. Rosneft, along with issues of business sustainability and shareholder returns, considers the implementation of ESG projects to be key for its overall development and for increasing value for shareholders.

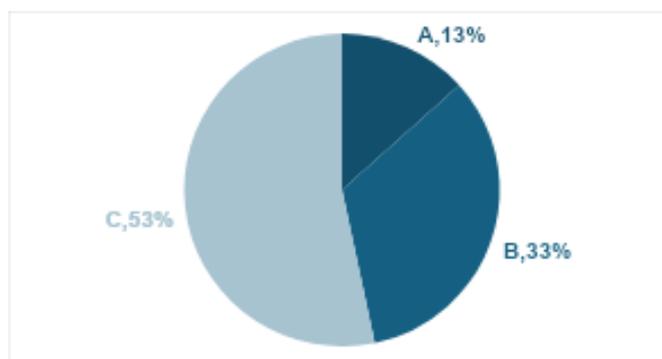
The last places in the ESG rating in the context of this industry were shared by two companies — Sakhalin Energy (C in the E rating, CC in the S rating, CCC in the G rating) and Gazprom Neft (C in the E rating, CC in the S rating, CCC in the G rating).

**The E section** includes an assessment of the company's approaches to environmental issues, such as waste management, CO<sub>2</sub> emissions, water and energy consumption, compliance with environmental legislation, and the стремление to carbon neutrality. Risks associated with environmental impact, such as waste generation, greenhouse gas emissions, and other harmful substances that can cause environmental damage and negative consequences for the company, are assessed. Negative factors include environmental violations over the past six years, outdated technologies and materials, as well as the lack of monitoring and innovations to improve the environmental efficiency of operational activities. The company's awareness of risks, the presence of a risk management strategy, and actions to minimize the negative impact on the environment are taken into account.

In the oil and gas industry of the primary sector of the economy, fossil fuel extraction and direct interaction with land resources are the basis of activity for this segment. At the beginning of 2022, the environmental agenda slowed down, and some environmental requirements from regulatory authorities were postponed to reduce the burden on businesses, for which the primary task at that time was survival. Companies are slowly recovering in conditions of global turbulence and adapting to new conditions, but according to 2023 data, more than half of oil and gas organizations (53%) still remain in the lowest range of the ESG rating (see Fig. 2).

**Figure 2**

*Histogram of the ratio of shares of Russian oil and gas companies distributed by ESG ranges according to the E criterion*



Source: compiled by the author based on the data from [https://raex-rr.com/ESG/ESG\\_companies/ESG\\_rating\\_companies/2024.1/](https://raex-rr.com/ESG/ESG_companies/ESG_rating_companies/2024.1/)

Moving on to the assessment of the S factor, it is important to note that this principle is inextricably linked with E and G. The greatest connection with the first is noticeable in the primary sector of the economy. The S component includes an assessment of the company's object in terms of social responsibility, that is, interaction with all stakeholders, ensuring safe and equal working conditions, fair wages, elimination of gender stereotypes, investment in social programs, charity, and volunteer activities.

Within the framework of assessing «Social Responsibility», social risks are analyzed, such as threats to public stability, possible conflicts and changes in societal behavior, as well as the risks of a shortage of qualified personnel due to changes in production technologies or the nature of the company's activities, which can lead to serious negative consequences.

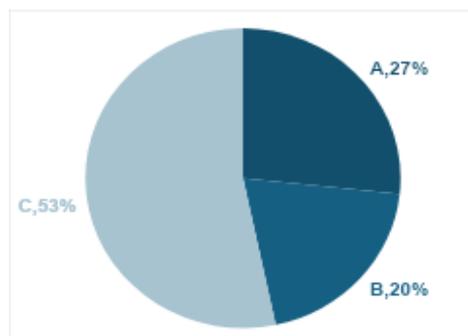
An important aspect is the contribution to the development of the social sphere in the regions where the company is present, the construction and maintenance of infrastructure, support for sports, and other initiatives. Proposals for an expanded social package for employees, a high percentage of women in company management, and social investments are also key factors in assessing social responsibility.

Negative aspects may include serious violations in the field of social responsibility, mass layoffs or wage cuts, as well as high staff turnover, which can negatively affect the quality of the company's products or services. However, as the histogram shows (see Fig. 3), in Russian business, policy and measures in the field of developing the S factor are also poorly developed. A large share of enterprises (53%), as

in the case of the environmental aspect, falls into the C range.

### Figure 3

*Histogram of the ratio of shares of Russian oil and gas companies distributed by ESG ranges according to the S criterion*



Source: compiled by the author based on the data from [https://raex-rr.com/ESG/ESG\\_companies/ESG\\_rating\\_companies/2024.1/](https://raex-rr.com/ESG/ESG_companies/ESG_rating_companies/2024.1/)

Companies place special emphasis on implementing projects aimed at local communities that directly experience the results of the business's activities. PJSC LUKOIL Overseas has implemented 27 projects in 13 countries over 17 years. Important objectives for the company include caring for the health and well-being of employees and the population, preserving a favourable environment, and rational use of resources. The company provides students with internships at PJSC LUKOIL and implements state projects aimed at the socio-economic development of the poorest countries.

Gazprom is included in the list of not only the largest but also socially responsible companies, supporting the implementation of social projects in Latin American countries (Argentina, Brazil, Bolivia, Venezuela), Southeast Asia (Vietnam, India) and Africa (Algeria, Nigeria, Tanzania). In 2016, the volume of funds allocated by the company for social investments amounted to 4.1 billion rubles.

Thus, expanding measures in the field of social factors is one of the most priority tasks for many of the largest Russian oil and gas companies. The final factor in assessing the maturity of the ESG agenda is the G factor.

The «Management» block analyzes risks associated with companies based on governance quality criteria. Negative factors may include the lack of internal control or cases of corruption among top management.

Management practices of Russian companies have reached an average level of

development, primarily through the implementation of traditional corporate practices, which include development strategies, risk management, employee motivation tools, and corporate rules for protecting shareholder interests. In this criterion, Russian companies show the most positive results, and the share of companies belonging to the A range is significant — 33%. Organizations in this category include Rosneft, Tatneft, LUKOIL, Zarubezhneft, and YFEC. This aspect of companies' activities can be assessed as the most developed, and practices in this area are the most advanced.

Companies have been most successful in implementing initiatives related to the G principle, with organizations distributed evenly across rating ranges. For the remaining E and S criteria, most oil and gas companies fell into the C range.

ESG practices of most Russian oil and gas companies are currently at the initial stage of development. Progressive results of organizations' efforts are noticeable only in the G criterion (corporate governance). Management practices of Russian companies have reached an average level of development thanks to the implementation of corporate strategies and risk management, but all ESG factors require intensification of actions on the part of Russian oil and gas companies.

ESG principles have become part of the strategy of several of the largest oil and gas companies with state participation, while other organizations still lag behind in the active implementation of ESG initiatives. The main reasons for this are the non-obviousness of the return on investment in sustainable development, lack of understanding of the ESG project commercialization model, and lack of expectations of financial benefits, as well as conservative thinking of managers. Despite this, the ESG situation in Russia is changing for the better. The time of change and the opening of new markets stimulate companies to intensify the search for tools to increase investment attractiveness and competitiveness. Adherence to the international concept of sustainable development is becoming an increasingly urgent task for Russian oil and gas organizations when entering new markets.

#### **4 CONCLUSION**

The analysis of the social aspects of ESG rating has shown the importance of developing methods for assessing interaction with local communities and the quality of human capital. At the same time, the ability of companies to adapt their social policy to

the challenges of the energy transition becomes particularly important. The study of management factors has revealed the need for deeper integration of ESG criteria into corporate governance and strategic planning systems.

Further development of the ESG rating methodology in the oil industry should follow the path of creating more differentiated and context-dependent assessment approaches. At the same time, it is important to maintain a balance between the stringency of assessment criteria and consideration of companies' actual capabilities to transform business models in the context of the global energy transition.

## REFERENCES

- Anisimova, S., Serikov, D., & Zharkova, V. (2023). Prospects for using ESG principles in the oil and gas sector of the economy. Recuperado de [https://сфераoilигаз.рф/upload/articles/pdf/sphereoilandgas\\_2023-2\\_gubkin1.pdf](https://сфераoilигаз.рф/upload/articles/pdf/sphereoilandgas_2023-2_gubkin1.pdf)
- Belik, I. S., Dutsinin, A. S., & Nikulina, N. L. (2023). Management aspect of accounting for ESG factors in the company's value assessment. *Finance: Theory and Practice*, 27(6), 161–172.
- Bokareva, E. V., Alexandrov, E. B., Silaeva, A. A., Panova, A. G., & Gozalova, E. A. (2019). Analysis of the possibilities of using project management methods in making managerial decisions. *Economics and Entrepreneurship*, 9(110), 1160–1163.
- Chernikova, L. I., Bokareva, E. V., Panova, A. G., & Chkhikvadze, N. A. (2023). Information base for assessing the financial stability and solvency of a corporation. *Innovations and Investments*, 10, 253–256.
- Derevyankina, E., & Yankovskaya, D. (2022). Disclosure of ESG factors in the integrated reporting of oil-producing organizations as a basis for making investment decisions. *Intelligence. Innovations. Investments*, 2. Recuperado de <https://cyberleninka.ru/article/n/raskrytie-esg-faktorov-v-integrirovannoy-otchetnosti-neftedobyvayuschih-organizatsiy-kak-baza-dlya-prinyatiya-investitsionnyh>
- DProm. (2023). Will Russia's wealth increase with the Arctic? The Arctic is the main priority of geological exploration. Recuperado de <https://dprom.online/metalls/bogatstvo-rossii-budet-prirastat-arktikoj-zapolyare-glavnyj-prioritet-geologorazvedki/>
- Dubovitskaya, E., Klenina, N., & Morozova, Y. (2022). Corporate governance and ESG transformation of Russian companies. Recuperado de <http://inveb-docs.ru/attachments/article/sd-library/09-2022/SKOLKVO-SC-report-Corporate-Governance-and-ESG-Transformation-2022.pdf>
- Grenaderova, M. V. (2023). ESG ratings and rankings: their significance for companies and the region of presence. *Bulletin of North-Eastern Federal University named after M. K. Ammosov. Series "Economics. Sociology. Cultural Studies"*, 4, 69–78.
- Kuklina, E. A., & Babaev, E. A. (2022). ESG transformation of oil-producing companies

in Russia and Azerbaijan through the lens of ratings. *Scientific Works of the North-Western Institute of Management, RANEPa*, 54(2), 67.

- Lezhanin, A. V., & Yankina, I. A. (2023). Model for assessing the development of the oil and gas industry considering ESG. *Metals*, 3(4), 4–14.
- Margolin, A. M., & Vyakina, I. V. (2022). Risks, challenges and mechanisms of ESG transformation of management systems. *MID (Modernization. Innovation. Development)*, 13(3), 352–368.
- Osadchy, E. A., Bokareva, E. V., & Meshkov, S. A. (2023). The impact of socially responsible business behavior on the implementation of sustainable economic development principles. *Innovations and Investments*, 5, 87–89.
- SBS Consulting. (2021). Assessment of companies by the degree of ESG information disclosure. Recuperado de <https://www.sbs-consulting.ru/upload/iblock/314/314b820ec2b5b5183483823091197dd4.pdf>
- Vedomosti. (2023). Gas supplies to the EU via the Turkish Stream have reached a maximum. Recuperado de <https://www.vedomosti.ru/business/articles/2023/08/14/989883-postavki-gaza-v-es-po-turetskomu-potoku-virosli>
- Zhanakhova, E., & Katasonova, Y. (2023). ESG transparency: basic value. Recuperado de [https://raexpert.ru/researches/sus\\_dev/esg\\_2023a/](https://raexpert.ru/researches/sus_dev/esg_2023a/)

### **Authors' Contribution**

All authors contributed equally to the development of this article.

### **Data availability**

All datasets relevant to this study's findings are fully available within the article.

### **How to cite this article (APA)**

Slepneva, T., Setchenkova, L., Likhacheva, O., & Ermolovskaya, O. (2026). EVALUATION OF ESG PRACTICES IN RUSSIAN OIL AND GAS COMPANIES AND THEIR CONTRIBUTION TO SUSTAINABLE DEVELOPMENT. *Veredas Do Direito*, 23(1), e234246. <https://doi.org/10.18623/rvd.v23.n1.4246>