How does the discourse on climate change differ in sustainability reports of Danish and US energy companies before and after the Paris Agreement?

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Introduction

Sustainability Reports, such as Corporate Social Responsibility (CSR) reports or Corporate Citizenship Reports, are important instruments for businesses to communicate their sustainability efforts. These reports are used by companies to explain, justify, and legitimize corporate activities across different areas of operation, and the importance of CSR reporting has been growing over recent years (Heyward, 2020). In the process of self-reporting on CSR, companies "draw on existing discourses on CSR and contribute to producing and reproducing discourses that define CSR and its boundaries" (Rambaree, 2021, p. 2).

COP21, more commonly coined as Paris Climate Conference of 2015, led to an international climate agreement that 189 countries ratified upon recommendations of the Intergovernmental Panel on Climate Change (IPCC). The conference was an unprecedented framework in the way that it formed a universal agreement to tackle climate change, the Paris Agreement (PA). In 2020, the United States withdrew from the agreement, and rejoined in 2021 (Ministèr de l'Europe et des Affaires Étrangères, 2015; Blinken, 2021).

In our study, we aim to analyse how companies' discourse on climate change differs before and after the unprecedented event of COP21. We focus on the energy sector, which accounts for over two-thirds of global greenhouse gas emissions, and compare two agenda-setting companies in countries with different political contexts (Walton, 2020). In light of this, we will conduct an analysis of how the discourse on climate change differs in sustainability reports of Danish and US energy companies before and after the Paris Agreement.

Research Question

Upon deciding on a research question - or problem formulation - we made use of the Funnel method, where we departed in an overall interest in sustainability communication of firms. While much qualitative research has previously been done on CSR, we became particularly interested in analyzing its discourse on climate change in different corporate and political environments. Backlund Rambaree explained the particular connection between these environments and sustainability reports, as they are "interesting because of (and not despite) their connections to the corporate environments in which they were created. The reports reflect these environments, but also play a role in constructing and changing them" (2021, p. 7). Upon these reflections, we decided on the following RQ:

"How does the discourse on climate change in sustainability reports differ between Danish and US energy companies before and after the Paris Agreement?"

Our RQ is exploratory in that we aim to identify and specify the changes in discourse in sustainability reports during the period between 2014 and 2019, with the PA forming a major milestone for climate action worldwide in 2015.

"Discourse" here is defined by Foucault as "a term that denoted the way in which a particular set of linguistic categories relating to an object and the ways of depicting it frame the way we comprehend that object" (Bryman et al., 2021, p. 528). More specifically, we aim to explore the way in which the discourse around climate change has changed. "Climate change" explicitly puts focus on the environmental sustainability elements in the reports, and excludes other elements from our analysis, such as social responsibility and corporate governance due to the scope of the assignment.

Research Design

The aim of the Research Design (RD) is to provide a framework for collecting and analyzing data to answer our RQ (Bryman et al., 2021, p. 46). Our interest lies in an analysis of American and Danish energy companies' discourse on climate change before and after the PA. We have concluded that conducting the research using a longitudinal, as well as comparative case study design is the most fitting way to answer the RQ. This RD results in a comparison of sustainability reports from the energy companies Ørsted, from Denmark, and Exxonmobil, from the US, in 2014 and 2019. The reason behind choosing to utilize both of these designs is to cover the two elements of our research question. In this way, we analyse both differences across companies and countries as well as differences over different periods of time. It should be noted that throughout this report we will refer to Ørsted as D/Ø (Dong/Ørsted), and ExxonMobil as EM.

Our longitudinal RD has multiple benefits for our research. It provides a deep level of analysis of the discourse around climate change and in particular how the discourse has changed over time. Furthermore, it is very compatible with our inductive approach to our analysis since "in its most simple form inductive analysis seeks explanations or illumination by identifying similarities and patterns emerging over time, either within a single case or across cases in a comparative case study design" (Durepos, et. al., 2012b, p. 536). Furthermore, the comparative element of the case study design allows us to find differences and similarities between our cases and provides a more in-depth analysis of its context and features (2012a, p. 175). Because of our specific interest in the longitudinal aspect, we decided against other types of RD, such as a cross-sectional design, since these look at cases at one specific point in time (Bryman et al., 2021, p. 50).

Sampling

Devising our research in the Danish and American energy industry came as a result of interplaying and independent factors. Firstly, we wanted to ground our research in Denmark. This is because Denmark for many years has been ahead of the curb of CSR-reporting (Vallentin, 2013), and because we internally had stronger background knowledge of the social contexts in Denmark. Using the US as a comparative market was based on a strong internal understanding of social contexts, an ease of finding data, and from the context of the US under the Trump-administration deciding to leave the PA (McGrath, 2020). Furthermore, we wanted to see the discourse in the vastly different political and legal contexts under which the companies operate, where CSR-reporting has been legally required for large companies in Denmark since 2008 (DanWatch, 2011), but is still not required by US federal law (Christensen, Hail and Leuz, 2019).

Fixing our research focus on the US and Denmark, we needed to select our cases to analyse. These cases were found through criterion sampling of Danish and American energy companies. From this we chose the Danish energy company D/Ø and the American energy company EM as our units of analysis. This is due to a number of key similarities and differences.

D/Ø was formed in 2006 through a merger of DONG (Denmark's state owned oil and natural gas company) and 5 other local Danish energy companies. D/Ø's initial focus was on oil, natural gas, and coal, resulting in the company being responsible for one third of Denmark's total carbon emissions (Ørsted, n.d.). Since then, the company has changed its business model, governance, and brand. This can be seen in its clear establishment of a strong transition towards renewable energy sources in 2009, the Danish government selling of a large part of its shares in 2014 (maintaining its position as majority shareholder), and a massive rebranding to Ørsted in 2017 (Ørsted, n.d.; Abraham-Dukuma, 2021). In 2021 D/Ø had achieved 90% of its target to reach 99% green energy generation by 2025, becoming a potent example of an oil and gas major transition (2021). D/Ø is still the largest energy company in Denmark and is now the global market leader in offshore wind generation (MarketLine, 2021a, p. 26).

EM was established in the 1999 merger of Exxon and Mobil, companies which both can trace their roots to the breaking up of Standard Oil in 1911. Since then, EM has established itself as the largest oil & gas company in the world. The company is truly global, having operations on 6 continents (ExxonMobil, n.d.) and non-US revenues accounting for 64.9% of company revenue (MarketLine, 2021b). As it maintains its headquarters in Irving, TX and most of the senior leadership is American, the company can still be described as an American company (MarketLine, 2021c, p. 32).

To analyse the companies' policies, we decided to use their sustainability reports. We used the *DONG Energy in society - Sustainability Report 2014* for D/Ø in 2014, *Carbon neutral to stop global warming at 1.5°C - Ørsted Sustainability Report 2019* for D/Ø in 2019, *Corporate Citizenship 2014* for EM in 2014, and *ExxonMobil Sustainability Report Highlights* as the source for EM in 2019. We chose companies' sustainability reports, as they are the main mode of communication between companies and other stakeholders. Furthermore, sustainability reporting has suffered from "managerial capture" (Owen et al., 2000, p. 81) and is thus a data-source where CDA as an analytical framework can provide penetrative analyses of what underlying structures determine the discourse of the companies (Nwagbara and Belal, 2019, p. 2396). We factor in the time needed to factor in the PA (adopted in 2015), analyzing both discourse in the immediate year before the PA, 2014, and at a time where the PA's framework has had time to be implemented, 2019. It is worth noting that the time of writing sustainability reports differ. EM 2014 was published september 21st 2015 and EM 2019 was published in January 2021. We have not been able to find exact publishing dates for D/Ø's reports, but

Danish law requires them to be filed within four months of the end of the fiscal year (Erhversstyrelsen, 2021).

Methodology

Having sampled our four data sources, we relied on an independent inductive reading of all four reports. This means that we each independently did an initial reading of one text. As climate change is a hyperobject in which there are almost endless ways of framing the issue, we decided to independently identify discursive concepts in the different reports (Morton, 2014). Furthermore, having four reports from differing backgrounds meant that concepts identifiable in all four reports, would be the most vital elements of company discourse, as they emerged in all different sociopolitical contexts, across company and time. These concepts were discussed in the group and narrowed down to our four emerging concepts. These concepts were thus identifiable in all four reports. We then read all the reports to more clearly understand intertextual and interdiscursive elements between the texts. From this we identified key sections of the texts where these concepts were evident, and devised our analytical strategy based on Fairclough's framework of CDA (Jørgensen and Phillips, 2002, pp. 60–96) on these sections of the reports.

Our overall methodology is very hermeneutic in practice, by constantly revising our understanding of the data from our new contexts formed throughout the process. Rather than being broad or exhaustive, we instead focused on the depth of analysis. This is by design as we wanted to identify key elements and analyse them in-depth, rather than only scratching the surface on a broader set of discourses. We wanted to use the intertextuality within these four reports to identify how "social reality is produced and

made real through discourse, and social interactions cannot be fully understood without reference to the discourses that give them meaning" (Bryman et al., 2021, p. 492). Understanding the broader societal dimensions of the discourse within these reports, would only be possible by limiting the focus of our research, given practical constraints and the size of our data.

Operationalization

After finalizing the stages of the research question and research design, we determined how to operationalize the discourse on climate change.We do this through our emerging concepts, which are problem framing, responsibility placement, stakeholders, and ideologies. Through operationalizing our concepts for our research, we go from using a more universal definition of meaning to more context specific definitions of operation. This way, we apply more context bound definitions of the discourses on climate change, since the key concepts are broad. However, it should be noted that by applying CDA to help answer our research question, we work in a very interpretivist way, leading to a high level of abstraction. Our analysed quotes are presented in the appendix.

The first concept we operationalized is *problem framing*. The way in which companies frame the problem and challenges in dealing with climate change is done in very distinctive ways that are used for explanation and justification of actions and operations done by the company. These differ highly between the companies, in how urgent the problem of climate change is and how it is pinned in relation to other challenges for the company and society as a whole. The theme is of high interest to analyse in order to see what different realities the companies paint of climate change.

The second emerging concept we identified is *responsibility placement*. With this concept we want to analyse to whom the two companies place responsibility for climate action. Within this emerging concept, all four sustainability reports construct different discourses on where to place the responsibility.

The third concept is *stakeholders*. D/Ø and EM use different stakeholders, interact differently with stakeholders and apply these differently in the context of climate change. Therefore, it is of interest to us to identify the discourses and apply them to a wider social practice that has implications for the discourse on climate change.

For the fourth concept *ideologies*, we were inspired by the book "Paths to a Green World" by Clapp and Dauvergne (2011) as we saw underlying assumptions and argumentations that the companies used to justify their operations that seemed to be rooted in a deeper, ideological context. Clapp and Lauvergne

outline four distinctive ideologies of global environmental change: market liberals, institutionalists, bioenvironmentalists and social greens. This approach aims to "capture the broader societal debates about environment and political economy" and asks "What is happening? What is causing it? And what can be done" for the climate problem (2011, p. 4). Utilizing these categories as a theme for our analysis enables us to analyse underlying assumptions of the companies and the role that the broader political and socioeconomic context in which they operate impacts its discourse on climate, as well as how companies justify these realities.

Analytical strategy

To answer our RQ in the best possible way, we chose to conduct a Critical Discourse Analysis (CDA). CDA is influenced by the work of scholars such as Norman Fairclough and Ruth Wodak. Their approach to CDA is to examine how power is exercised in society through language (Bryman et. al., 2021). Here we illustrate ways in which "dominant forces in society construct versions of reality that favor the interests of those same forces" (Huckin, 1997, p. 88), as well as, uncovering why some meanings unquestioningly are accepted and others rejected.

CDA is associated with loosely and diverse approaches to examining language. This paper will therefore use and present Fairclough's framework of analysis, namely, the three levels of analysis to examine the selected paragraphs from each sustainability report. Fairclough's analytical framework for CDA is recognized as a highly useful analytical framework for conducting CDA for conducting CDA, and is therefore applied in this research paper (Jørgensen and Phillips, 2002, pp. 60-96). It should be noted that Fairclough's meaning of concepts somewhat varies across Fairclough's work, and that the analytical framework still is under development. Thus, we will draw on the presentation of Fairclough's framework presented in "Discourse Analysis as theory and method" to analyse the sustainability reports selected (Jørgensen and Phillips, 2002, pp. 60-67), which consists of analysis on three dimensions.

Firstly, the text dimension, also referred to as analysis on the micro-level, examines linguistic features of the sustainability reports - vocabulary, grammar, and sentence coherence. Secondly, the discursive practice dimension, which is influenced by the linguistic features, the meso level of analysis, examines the discourses and genres which emerge from the consumption and production of the text. Thirdly, the social practice dimension, the macro level of analysis, considers the wider social practice to which the discursive event belongs. It should be noted that even though Fairclough's model presents the three levels separately, all three dimensions influence one another.

We acknowledge that CDA presents various limitations, such as the broadness and undefined process of constructing an analytical strategy of CDA (Caballero Mengibar, 2015). A limitation to conducting CDA on several sustainability reports is that it can be challenging to analyse all data. This is as CDA requires going far into depth with the analysis of text, since the strategy requires breaking down sentences and analyzing discourse to go into detail with the identification of power structures. This challenges our ability to capture the overall picture of the text, which may be among the reasons much qualitative research conducted on sustainability reports has been through content analysis (CA) (Ferguson, Sales de Aguiar and Fearfull, 2016). Applying the method of Fairclough's three dimensions, we have narrowed down and set clear guidelines for our CDA to mitigate these limitations. By applying the analytical strategy to the emerging concepts for all four sustainability reports, our ability to compare discourses across both companies and timespan enhances.

An advantage of conducting CA on sustainability reports is that these analytical strategies provide overview of the texts and a broader level of analysis compared to CDA. However, CA does not go into depth with the underlying intentions and ideologies behind the choice of words. Neither does regular discourse analysis (DA), which is why we have chosen to conduct CDA. Compared to regular DA, CDA has a stronger focus on how language is used to construct and maintain power structures in society. According to Fairclough, traditional discourse analysis lacks concern with explanation and how discursive practices are shaped by social structures and vice versa (Fairclough, 1985). Thus, both CA and DA lack the critical element that CDA provides, which enables us to analyse not only what is being said in our texts, but also what is not being said and the underlying power structures behind the framing of climate change in the chosen samples. Since large energy companies such as EM and D/Ø are some of the biggest actors in creating and dealing with climate change, it is particularly relevant to investigate what power structures and interests might affect their approaches to climate change.

Preliminary analysis and findings

In our preliminary analysis and findings, we present some main, initial, analysis through our emerging concepts concepts we have previously outlined. For the preliminary analysis for each of the reports, which lie as a foundation this part of the report, can be found in the appendix.

Problem framing

Our preliminary findings when comparing the reports' problem framing, show that there is a great difference between the discourse D/Ø and EM use to depict climate change. EM insists a dual challenge exists between mitigating climate risk and meeting the energy demand, and establishes a discourse that

it is essential to meet energy demand before addressing climate change. Climate change is framed as a risk that needs mitigation, whereas D/Ø depicts climate change as the main challenge in both reports. Nevertheless, we did detect a distinct change in the way D/Ø 14 and 19 assess climate change, as the 2014 report is far more optimistic in its approach to global warming and carbon emissions. D/Ø 14 creates a discourse that the demand for greener energy is an opportunity and does not frame climate change as an emergency, contrary to D/Ø 19. Furthermore, the D/Ø 14 report establishes a discourse that oil and gas are necessary to meet global energy demand, whereas D/Ø 19 highlights the importance of becoming carbon neutral. In 2014, D/Ø's revenue from producing oil and gas was significantly higher than their revenue from wind power, which is why D/Ø 14 constructs a version of reality that justifies not outphasing oil and gas. In comparison, D/Ø has transitioned to green energy in 2019 and consequently seek to establish a discourse that climate change is an emergency to highlight the importance of their solutions thus attempting to enhance demand for their products. Similarly, by establishing a discourse that it is vital to meet energy demand, EM constructs a version of reality that favours their interests by legitimizing the further production of oil. In conclusion, all reports frame climate change in the most favorable way for their business model. EM's reports do not change significantly in their discourse on climate change as their business model does not change. By contrast, D/Ø's discourse on climate change differs from 14 to 19, as their business model changes to entirely green energy.

Responsibility placement

The analytical preliminary findings under the emerging concept of *responsibility placement* shows that D/Ø's discourse has shifted quite drastically before and after COP21, whereas EMs' discourse has had a more modest shift. In D/Ø's 2014 report, a discourse is created which places responsibility on the energy sector. D/Ø themselves have ambitions in 2014 to become a global leader in green energy, and thereby take on a large part of the responsibility. However, they emphasize that there is a financial responsibility for investors with larger amounts of capital to fund the transition from fossil fuels to green energy. Another discourse is identified in their 2019 report. Here, more joint responsibility is taken as the word "we" is continuously used, and thereby responsibility is placed equally on all actors of every level of society. Responsibility in 2019 is also framed as the transition from fossil fuels to green energy, and since D/Ø has come a long way in this transition, they do not address their personal responsibility as in 2014. EMs' discourse tells a different story. In their 2014 report responsibility is framed as a dual challenge placed on society at large. The responsibility they place on themselves is to provide safe and affordable energy to their consumers rather than responsibility for climate change and action. EM's discourse shift in their 2019 report is limited. They still shy away from placing responsibility on climate

change and are somewhat vague about it, by emphasizing the responsibility of governments in dealing with international frameworks like SDGs. The discourse created where responsibility for climate change action is placed on governments, is used to justify a role of companies having the responsibility of supporting governments without taking on responsibility. In conclusion, our findings suggest that responsibility is placed very broadly across all four reports. However, the shift in discourse before and after COP21 is more distinct in D/Ø's report compared to that of EM.

Stakeholders

The preliminary findings in our analysis of the stakeholders concept, shows a critical difference in the discourse of D/Ø before and after COP21, while EM's changes are much more limited. D/Ø has gone from focusing on highlighting their engagement and cooperation within oil and gas production in 2014 to completely cutting that out of their 2019 report. Furthermore, the discourse in the 2019 report underlines the relevance of the IPCC in their overall engagement, also showing a strong intertextual and interdiscursive link with IPCC standards and the PA. The IPCC is not mentioned in the 2014 report. The changes in discourse for EM are much smaller. Both reports are nearly identical in highlighting the openness of channels wherein stakeholders can engage with EM. They highlight their commitment to discussion and conversational engagement with external stakeholders, but limit the room for legal and political modes of engagement from stakeholders. Both reports use this engagement for justification of company climate policies. In the 2019 report however, there is a more clear discourse around EM's own engagement with external stakeholders, clearly outlining their use of political channels for engagement. All in all, our analysis finds that the type of stakeholders included in the report, and the mode of engagement found in the discourse, is used by both companies to legitimize corporate climate action and establish a mode of interaction between climate stakeholders.

Ideologies

By comparing our preliminary findings of underlying ideologies in the reports and its contexts, we have found quite striking differences both across companies and times. The most noticeable difference is across companies; while D/Ø's reports have a large degree of institutionalism, EM heavily uses elements typical for the market liberal approach to climate change. Between D/Ø's 2014 and 2019 reports, there is a noticeable difference in some liberal market aspects that are used in the discourse of the 2014 report (such as focusing on meeting energy demand and providing energy to facilitate economic growth) in combination with more institutionalist concepts (such as environmental scarcity, using phrasing such as "major challenge"), in comparison to the 2019 report. D/Ø 2019 focuses heavily

on institutionalist discourse. For example, it paints environmental change in terms of an emergency, and a core discourse is surrounding how issues should be solved together through strong institutions. For the EM reports, the discourse is much more similar between the years, as they both focus on EMs role in providing energy to people to foster economic growth, and rely heavily on research and development of technology to increase efficiency to mitigate climate risk. Furthermore, both reports encourage market based government action, as the 2014 report favours a carbon tax and the 2019 report opposes "preferential treatment for certain energy sources" (ExxonMobil, 2021, p. 33), i.e. subsidies for other energy sources than those provided by EM.

Results and discussion

Following our analysis, where we utilized our four themes, we now present our initial results and discussion to attempt to answer our RQ. The themes have enabled us to assess how the discourse on climate change differs in sustainability reports of Danish and US energy companies before and after the PA. The two dimensions of our RQ require a two-fold analysis and discussion of results to answer the RQ as in-depth as possible - both from a longitudinal and cross-country perspective.

For the longitudinal aspect of our analysis, we have analysed how D/Ø and EM differ in their discourse on climate change between 2014 and 2019. To identify connections on how the general discourse on climate change differs in the two companies before and after the PA, we use our preliminary analysis. As noted in the analysis, D/Øs discourse in all four emerging concepts differ quite drastically from 2014 to 2019. Climate change and its impact becomes a more pressing issue that needs to be dealt with promptly between the years. Responsibility is placed on all levels of society and partnerships within the oil and gas industry are fazed out. A somewhat surprising preliminary result is found for EM - the discourse around the emerging concepts stays persistent, with time-specific discourse variations. EM continues to emphasize the "dual challenge", and the overall responsibility placement remains similar before and after COP21. Important differences for EM include the focus on governments' responsibility after COP21 and stakeholder engagement, as a bigger focus is put on engagement with political stakeholders for justification of climate action. Thus, we can see connections between differences in the discourse on climate change in 2014 and 2019 for D/Ø and a rather limited difference for EM.

It is vital to remember that D/Ø has undergone a big fundamental shift in how the company operates between 2014 and 2019 that EM has not. The most striking difference in discourse is the much larger change across all themes in D/Ø's reports. Taking into account that Denmark has supported the PA since its ratification in 2015, while the US left the agreement at the end of 2017 (McGrath, 2020). From a political viewpoint, the Paris Agreement "was the moment when the world decided it really had to

manage climate change in a serious way. (...) We were all in it together, that's what people realised", as explained by climate economist Nicholas Stern (Harvey, 2020). The focus of the agreement on solving the crisis and reaching the 1.5 degree target through cooperation between governments, is reflected in the general change in discourse of both companies between 2014 and 2019.

In summary, our findings aim to demonstrate how EM and D/Ø use discourse to construct their own social realities and truths that legitimize their climate actions. The reports are both a product of, and influenced by, the social reality and context that they participate in. Both D/Ø and EM certainly both have agenda setting power in their respective countries because of their size and institutional role in the political and sectoral settings. Following this, an analysis of discourse of these companies provides meaning to how problems and solutions are framed within the energy industry. Furthermore, our analysis shows both cross-country and company differences as well as longitudinal differences in connection to COP21.

Reflections

In order to evaluate the quality of our research and findings, we considered different approaches. There are several challenges with using the classical criteria of reliability and validity in the context of qualitative research and CDA in particular. Following Lincoln and Guba's (1989, pp. 228-233) arguments against reliability and validity, that these assume that "it is possible to have a single, absolute account of social reality", while CDA provides the possibility of multiple accounts of social reality (Bryman, 2021, p. 364), we conclude that the alternative criteria of trustworthiness are a more fitting way to assess our study. The alternative criteria of authenticity has not been applied to evaluate our research, since the criterions of trustworthiness are found better suited given the objectives of our research. Below follows an evaluation of the alternative criteria in connection to our research.

The first criteria, *credibility,* parallels the conventional criterion of internal validity, but replaces isomorphism between findings and objective reality with isomorphism between constructed realities of respondents and the reconstructions attributed to them (Guba & Lincoln, 1989, p. 237). Due to our heavily inductivist and interpretivist approach, and lacking possibility of engaging with the stakeholders of our analysis, our overall credibility is weak. To strengthen our credibility we have throughout our research engaged in peer debriefing and progressive subjectivity. Peer debriefing is done by discussing findings, analyses, and methodology with disinterested peers. We did this through a class workshop, presenting our preliminary findings and discussing them with classmates, who had no prior knowledge or interest in our work. Progressive subjectivity is the process of monitoring the evaluator's own developing construction (Guba & Lincoln, 1989, p. 238). We included this in our process, by openly

discussing personal expectations of analysis before conduction, and afterwards having discussion on surprising findings. This focus resulted in us having many findings, which we did not expect. To further strengthen our credibility, we have conducted investigative triangulation. This refers to the use of more than one investigator in a study (Mishra & Rasundram, 2017; Flick, Ernst Von Kardorff & Steinke, 2014, pp. 178-179). By this, we cross-check our findings and subjectivity prior to discussing them jointly. This allows us to decrease bias and thus, we are able to have more confidence and credibility in our preliminary result where correspondence across findings in our data sources have been found (Mishra & Rasundram, 2017). According to Guba & Lincoln, triangulation is not a perfect fit within realist analyses, where they instead prefer using member-checking (Guba & Lincoln, 1989, p. 241). However in our research, this is not a possibility, since there was no interaction with the subjects of analysis.

Secondly, *transferability*, which parallels the conventional criterion of external validity, concerns the generalizability in different social settings of our findings. In general in qualitative research, transferability can become problematic (Bryman et. al, 2021). Since we are using case studies, a very small sample size of four sustainability reports, and our study is highly contextual, generalizability in different settings becomes challenging. We have tried to strengthen the transferability as much as possible in our process, as we have emphasised precision when describing our data and cases, and the context in which we are operating in. For example, we have provided a comprehensive description on why we have chosen both the companies and reports to analyse as well as the aim of our research. Through this, we aim for as much transparency as possible for readers that are not part of our research team to understand these cases and how they could be used for further research.

Thirdly, *dependability*, which parallels the conventional criterion of reliability, looks at whether our study can be independently replicated and whether all four members of our research team agree on the observations in our study - that the findings are consistent (Bryman et. al., 2021). In general, discourse analysis lacks precise guidelines and format, thus dependability is somewhat weak in this research. However, we have tried to strengthen dependability by providing thick documentation of how we approached our research and clearly justify why and how we have taken decisions through our methodology have been vital to improve dependability.

Lastly we have used the criterion of *confirmability*, which parallels the conventional criterion objectivity (Guba & Lincoln, 1989, p. 243). Confirmability is concerned with whether there is a clear way of tracking data to their sources, from where it is possible to identify the logic used to assemble the interpretations of our study. Cronbach and Suppes emphasize that the "raw products" and the "processes

used to compress them" are available and able to be confirmed through a confirmability audit (Guba & Lincoln, 1989, p. 243). In the case of our level of confirmability, this study is quite strong. All of our data is publicly available, and has seen no inference from us. Furthermore, we have been transparent and explicit, in which concepts we identified, and how these concepts were hermeneutically devised. Despite the heavily interpretivist nature of our study, it is very possible to look at our findings through a confirmability audit.

Summary and conclusion

In summary, this paper has through a CDA of sustainability reports from D/Ø and EM attempted to highlight differences in discourse across two energy companies before and after the PA. Our findings raise important points to further understanding of the energy sector and large global climate agreements like the PA. Firstly, the vastly different discourse constructed by D/Ø and EM, indicates just how divergent views on climate change are among leading actors in the energy sector. If energy actors are not able to agree on elemental facts on climate change, then a pathway towards a green transition with them as leading actors seems unlikely. Furthermore, our findings suggest that the vague framework of global climate agreements like the PA, can result in vastly different discourses from relatively similar stakeholders. Particularly the relatively small changes in the discourse of EM's reports before and after the PA, indicates how more ambitious and targeted climate agreements might be necessary if the largest polluters in the world are to change. Our research question is very exploratory, and raises some key fields for further analysis. Firstly, a comparison to other energy companies' CSR-reports would deeply strengthen our understanding of this issue. Secondly, as energy prices have drastically increased across most of the world in 2021, the problem of meeting energy demand has become more urgent. Research into the discourse and problem framing of energy companies in the future, will surely have this change in societal discourse into account.

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Appendix

Table 1: Problem framing - Ørsted

Operationalization	Ørsted 2014	Ørsted 2019
Problem framing Quote 1:	*"We must develop and deploy low-carbon technologies that can meet the future energy demand of our customers, enabling people to live their lives and businesses to thrive. Europe faces a major opportunity in this regard."* p. 6	*"At Ørsted, our entire business is focused on addressing the most pressing societal challenge of our time, the climate emergency. (...) Our transformation from fossil fuels to renewables has aligned our core business contribution with society's most pressing need. Our commitment to help create a world that runs entirely on green energy is our commitment to help limit climate change. The global green energy transition brings significant benefits to the climate, the environment, and societies."* p. 33
Problem framing Quote 2:	*"The good news is that if we act now rather than later, the transformation to cleaner energy will be less expensive as we can take advantage of the fact that capacity needs to be replaced anyway."* p. 25	*"The world is facing a climate emergency. Scientists have clearly demonstrated the need to limit global warming to 1.5°C to protect life on Earth, our shared home. Going above that threshold is likely to trigger irreversible consequences for nature and humans. To stay within 1.5C global warming by 2100, the world needs to halve global carbon emissions by 2030"* p. 6

Problem framing: **Quote 3:**	*"We want to supply energy that is green, independent and cost-effective, and to play a key role in satisfying society's need for low-carbon energy."* p.6	*"Overshooting the 1.5oC limit will imply that climate impacts go from destructive to catastrophic. "* p. 9
Problem framing **Quote 4:**	*"And while we transform to more renewable energy, society still needs oil and gas to keep the wheels turning. Today, more than half of Europe's energy demand is for oil and gas, and it is expected to stay that way for years to come."* p. 10	*"Our transformation from fossil fuels to green energy has not been easy, but it has been necessary to leave behind a dying business model based on fossil fuels. Instead, we have created a leading global green energy business. "* p. 3

Table 2: Responsibility placement - Ørsted

Operationalization	**Ørsted 2014**	**Ørsted 2019**
Responsibility placement **Quote 1:**	*"In DONG Energy, our vision is to lead the energy transformation. We want to supply energy that is green, independent and cost-effective, and to play a key role in satisfying society's need for low-carbon energy. We are proud to be the world leader in two large-scale renewable energy technologies – offshore wind and power stations fuelled by sustainable biomass."* p. 6	*"We cannot tell our grandchildren that we failed to protect the planet because we were too focused on protecting our own well-being. We must act now."* p. 2

Responsibility placement: Quote 2:	*" The energy companies cannot carry all of these investments themselves. That is why external investors from outside the energy industry, such as the big pension funds, must bring in part of the capital needed."* p. 18	*"We need bold decisions and unprecedented action at all levels of society, from politicians, businesses, investors, and down to every one of us to preserve our home planet Earth, for current and future generations. To limit climate change and transform the global energy system from fossil fuels to green energy, governments and businesses must work together.Governments need to set ambitious and binding targets, and businesses must take responsibility for*
		decarbonising their carbon footprints in line with science and to deploy sustainable solutions at scale." p. 6-7
Responsibility placement: Quote 3:	*"The increasing global carbon emissions are a major challenge for the global ecosystems, and 2014 was the warmest year ever registered. The energy sector accounts for a quarter of European greenhouse gas emissions. As an energy company, we have a major responsibility to help steer the world in a more sustainable direction. We must develop and deploy low-carbon technologies that can meet the future energy demand of our customers, enabling people to live their lives and businesses to thrive."* p.6	*"If the world does not take action to halt global warming, the regional effects of climate change that we already experience will disperse and become global challenges towards 2100. (...) The world needs to urgently speed up green action to sustain life on Earth as we know it."* p. 9

Responsibility placement: Quote 4:		"As a society, we have a responsibility to ensure a just transition and to make sure that no one is left behind as we shift from fossil fuels to green and sustainable technologies. It is a joint responsibility for policymakers, industry, workers, and communities." p. 30

Table 3: Stakeholders - Ørsted

Operationalization	Ørsted 2014	Ørsted 2019
Stakeholders Quote 1:	"Through dialogue, we identify the issues and challenges which are of the utmost importance to our stakeholders." p. 7	"The challenge is that the build-out of renewable energy is not happening nearly fast enough. Today, green energy makes up approx 14% of the global energy supply and is projected to reach around 18% by 2030. However, according to the IPCC, 28% of global energy supply must come from renewables by 2030. " p. 10
Stakeholders Quote 2:	"DONG Energy owns 14% of Ormen Lange. This may not sound like a lot, but the gas field is the second largest in Norway. Together with our partners from Shell, Statoil, Exxon and Petoro, we work to make the most of the field." p. 13	"According to the IPCC, nature-based offset solutions are going to be central to realise a carbon neutral world by 2050 at the least, as the world will not be able to realise enough carbon reductions in time" p. 15

Stakeholders Quote 3:	*"An analysis by the UN Global Commission on the Economy and Climate tried to answer the question. Advised by a number of the world's leading economists, the Commission published the "Better Growth, Better Climate" Report in 2014."* p.18	*"We engage in dialogue with stakeholders, including political stakeholders, regulators, investors, NGOs, local communities, suppliers, and employees. Through this dialogue, we seek to understand how societal challenges develop over time, their importance to each group of stakeholders, and the expectations on how we as a company should work with them."* p. 34
Stakeholders Quote 4:		*"The UN Sustainable Development Goals set a global ambition for the sustainable development of the world towards 2030. Ørsted is deeply committed to advancing the SDGs. Our biggest contribution is our*
		actions to help fight climate change" p. 7 *"We build green energy at scale and reduce carbon emissions necessary to stop global warming at 1.5°C. This contributes positively to SDGs 7 and 13 and is our biggest contribution to the global goals."* p. 35

Table 4: Underlying ideologies - Ørsted

Operationalization	Ørsted 2014	Ørsted 2019

Underlying ideologies Quote 1:	*"The increasing global carbon emissions are a major challenge for the global ecosystems"* p. 6	*"The world is facing a man-made climate emergency (...). Global carbon emissions continue to rise despite clear scientific evidence that global emissions must be halved already by 2030. We need to act now to sustain life on Earth as we know it."* p. 9
Underlying ideologies Quote 2:	*"While we create a Europe fuelled by more renewable energy, oil and gas remain important. Today, more than half of Europe's energy demand is for oil and gas, and it is expected to stay that way for years to come."* p. 13	*"The UN Sustainable Development Goals set a global ambition for the sustainable development of the world (...)"* p. 7
Underlying ideologies Quote 3:		*"According to the IPCC, nature-based offset solutions are going to be central to realise a carbon neutral world by 2050 (...)"* p. 15

Table 5: Problem framing - Exxonmobil

Operationalization	Exxonmobil 2014	Exxonmobil 2019
Problem framing Quote 1:	*"The coming decades are poised for a dramatic step in human progress. Economic growth in China, India and other non-OECD countries will enable some 3 billion people to enter the middle class — the largest collective increase in living standards in history. This transition will increase demand for food, travel, electricity, housing, schools, hospitals and businesses to meet countless needs."* p. 6	*"ExxonMobil is committed to producing the energy and chemical products that are essential to modern life and economic development, in a way that helps protect people, the environment and the communities where we operate. This includes mitigating the risks of climate change. Meeting this dual challenge will be even more important in the coming decades as growing populations and global economic expansion are expected to drive energy demand higher." (p. 5)*

Problem framing: **Quote 2:**	*"Ongoing progress results in the dual challenge of meeting the world's energy needs while managing the environmental effects — including climate change — of energy use. The good news is that practical options to meet people's needs for reliable, affordable and cleaner energy continue to expand."* p. 6	*"Few would disagree that one of the most urgent societal challenges we face today is addressing the risks of climate change. How we meet the world's demand for the energy necessary for economic growth while mitigating the long-term impact on our environment is key to our sustainable future."* *(p. 4)*
Problem framing **Quote 3:**	*"Society continues to face the dual challenge of expanding energy supplies to support economic growth and improve living standards, while simultaneously addressing the risks posed by climate change. Continued production of hydrocarbons is essential to meeting growing energy demand worldwide, and in preventing consumers — especially those in the least developed and most vulnerable economies — from themselves becoming stranded in the global pursuit of higher living stan- dards and greater economic opportunity."* p. 10	*"The Company continues to engage in efforts to encourage sound and constructive policy solutions that reduce climate-related risks across the economy at the lowest cost to society, such as supporting the regulation of methane from new and existing sources."* (p. 10)

Problem framing Quote 4:	"Protect Tomorrow. Today. is a challenge as we look at the global range of our operations. Being able to assess how the environment will change naturally and in response to a range of potential developments from us and the rest of the community requires insight, a broad range of data and analytical skills." p. 24 (...) "Climate change is a significant risk management challenge facing society today. Much is currently being done, but we need to continue to do more, especially in the areas of energy efficiency and new technology." p. 9	"ExxonMobil strives to deliver superior results while providing products and services that are essential to the health and welfare of billions of people around the world. The Company is committed to providing reliable and affordable energy to support human progress while advancing effective solutions that address the risks of climate change. ExxonMobil is working to be part of the solution. (...) ExxonMobil's diverse portfolio of projects requires us to work in remote and sensitive environments, including deepwater and areas of high biodiversity." (p. 10)

Table 6: Responsibility placement - Exxonmobil

Operationalization	Exxonmobil 2014	Exxonmobil 2019
Responsibility placement Quote 1:	"Managing the risks of climate change is an important responsibility for our business and society at large. We continue to take steps to improve efficiency, reduce emissions and contribute to effective long-term solutions to manage these risks. In 2014, we invested approximately $1 billion in research and technology development in areas that include existing and next-generation energy sources and products that can enable more efficient energy consumption." p. 3	"The United Nations has adopted the Sustainable Development Goals (SDGs) to achieve significant progress on global economic, social and environmental challenges by 2030. Although directed at governments, the private sector and civil society play an important role in support of governments' national plans." (p. 3)

Responsibility placement: Quote 2:	*"ExxonMobil is a global provider of the energy that is critical to driving progress and improving the lives of people around the world. We recognize the significant responsibilities we have*	**"***Recognizing climate change is a global issue that requires collaboration among governments, private companies, consumers and other*
	to our shareholders, neighbors, customers and communities in our daily operations as we find safe, efficient and responsible ways to bring affordable energy to a global market" p. 4	*stakeholders to create meaningful solutions,"* (p. 10)

Table 7: Stakeholders - Exxonmobil

Operationalization	Exxonmobil 2014	Exxonmobil 2019
Stakeholders Quote 1:	*"For a company of our size, building and maintaining relationships with a diverse group of stakeholders are both priorities and ongoing challenges. Many people, organizations and communities are impacted directly by, and have a direct impact on, our business. Energy issues are complex, and our stakeholders represent multiple viewpoints. The discussions we undertake with our stakeholders help us understand a variety of perspectives. Regular stakeholder engage- ment helps us continue to improve our company and remain a responsible corporate citizen."* p. 7	*"Recognizing climate change is a global issue that requires collaboration among governments, private companies, consumers and other stakeholders to create meaningful solutions, ExxonMobil has participated in the Intergovernmental Panel on Climate Change (IPCC) since its inception in 1988, is a founding member of the Climate Leadership Council, and is part of the Oil and Gas Climate Initiative"* (p. 10)

Stakeholders Quote 3:	*"We engage stakeholders directly and through trade organizations around the world to encourage such sound policy options. (...)"* p. 33	*"The Board regularly receives updates from internal and third-party experts on climate science and policy, evaluates climate risk in the context of overall enterprise risk, including other operational, strategic and financial risks, and considers the interactions among these factors, which includes in-depth analyses by Board committees."* (p. 10)
Stakeholders Quote 4:	**"***Our pursuit of superior environmental performance is founded on a thorough understanding of local regulatory, environmental, socioeconomic and health contexts.(...) we identify potential risks through our Environmental Aspects*	*"ExxonMobil believes sound public policy should include input from a variety of stakeholders. We recognize public policy decisions made at all levels of government can have significant effects on our current and future*
	Assessment (EAA) and Environmental, Socioeconomic and Health Impact Assessment (ESHIA) processes. We also prepare Environmental, Socioeconomic and Health Management Plans and Environmental Business Plans (EBPs) to guide the implementation of mitigation and monitoring strategies aimed at effectively managing impacts and their associated risks. We integrate stakeholder engagement into this effort throughout the asset life cycle" p. 24	*operations. We exercise our right to support policies that promote stable investment for long-term business viability."* (...) *"We work to encourage collaboration across governments, private companies, consumers and other stakeholders to create meaningful solutions to address climate change. For example, we engaged with the EU Commission, both directly and through trade associations, on the development and adoption of the EU methane strategy"* (p. 32)

Table 4: Underlying ideologies - Exxonmobil

Operationalization	Exxonmobil 2014	Exxonmobil 2019

Underlying ideologies Quote 1:	*"When governments are considering policy options, we advocate an approach that ensures a uniform and predictable cost of carbon; allows market prices to drive solutions; maximizes transparency to stakeholders; reduces administrative complexity; promotes global participation; and is easily adjusted to future developments in climate science and policy impacts."* p. 10	*"A level playing field within our energy markets is vital if consumers and families are to continue to have access to affordable, reliable and safe energy for homes and businesses. Preferential treatment for certain energy sources undermines the market and raises costs for consumers, families and businesses." (p. 33)*
Underlying ideologies Quote 2:	*"We continue to believe a revenue-neutral carbon tax is better able to accommodate these key criteria than cap-and-trade regimes. We engage stakeholders directly and through trade organizations around the world to encourage such sound policy options."* p. 10	*"ExxonMobil relies on free and fair trade agreements and policies, including, for example, strong investment protection provisions in the U.S.-Mexico-Canada Trade Agreement (USMCA). Providing a level playing field to import and export goods and services*
		ultimately gives consumers greater choice." (p. 33)
Underlying ideologies Quote 3:	*"If policymakers choose to take action to address the risks of climate change, we believe effective policies will be those that:* • *Promote global participation;• Let market prices drive the selection of solutions; • Ensure a uniform and predictable cost of GHG emissions across the economy;* • *Minimize complexity and administrative costs;* • *Maximize transparency; and• Provide flexibility for future adjustments to react to devel-opments in climate science and the economic impacts of climate policies."* p. 34	*"Over the past two decades, ExxonMobil has invested more than $10 billion to research, develop and deploy lower-emission energy solutions, resulting in highly efficient operations that have eliminated or avoided approximately 480 million emissions – the equivalent of taking 100 million passenger vehicles tonnes of CO2 off the road for a year." (p. 10)*

Preliminary results: Dong/Ørsted

Year	Problem framing	Responsibility placement	Stakeholders	Underlying ideologies
2014	Green transition is a good opportunity. We still need oil and gas.	Responsible for climate action, but other large actors (e.g. large pension funds) should support the green transition financially.	Focus on dialogue. Broad range of stakeholders from UN to oil companies. Exxon, Shell and Statoil are their "partners".	Institutionalism: Climate change is serious, we should act now Market liberalism: We should meet market demand for oil and gas. Growth-oriented.
2019	Climate change is seen as an emergency. We need to phase out fossil fuels and convert to green energy	Responsibility is placed on all levels of society. Responsibility is transitioning from fossil fuels to green energy	Use standards of stakeholders such as IPCC and UNs SGDs High degree of intertextuality and	Institutionalist view: Recognize potential for environmental crisis, unless we act now
			interdiscursivity. Continuously, refer to PA.	Promote strong institutions (IPCC) and global norms (The PA)

Preliminary results: Exxonmobil

Year	Problem framing	Responsibility placement	Stakeholders	Underlying ideologies

2014	Dual challenge mitigating climate change vs. energy security	Takes on responsibility to meet energy demand. Climate change: only as responsible as the rest of society	Focus on engaging stakeholders to legitimize and justify company actions.	Strong elements of market liberalism; strong belief in technology, market-based solutions, meeting energy demand to create economic growth
2019	Dual challenge meeting energy demand, while mitigating climate change Overall improvement in climate change through efficiency	Individual stakeholders are not responsible. Solution through collaboration. Governments responsible for intergovernmental deals e.g. SDGs	Stakeholders dealing with EM: global communicative channels, emphasis on openness EM dealing with stakeholders: global political channels, emphasis on lobbying	Market liberalism: anti-subsidies, pro free-trade, globalization as cause for improvement Institutionalism: points to inadequate global cooperation as issue

Analysis of Dong Energy's 2014 Sustainability report

Problem framing/challenges

In the 2014 report from Dong(Ørsted), CO2 emissions are presented as a *"major challenge"* (p6), setting a discourse that climate change is an important issue. Nevertheless, it is essential to note that throughout the report, climate change is not explicitly framed as an emergency but is primarily portrayed as prospect of enhancing Dong's and Europe's position on the global energy market, e.g.: "*We must develop and deploy low-carbon technologies that can meet the future energy demand of our customers, enabling people to live their lives and businesses to thrive. Europe faces a major opportunity in this regard.*" (p6). By using the verb "must", Dong substantiates the discourse that climate change is a serious challenge, which needs to be handled immediately, as they are saying that reduction of the company's CO2 emissions is a necessity. When stating that it is a necessity to develop and deploy low-carbon technologies, Dong further feeds the discourse that there is a demand for green energy and technologies. In this quote it further becomes evident that Dong perceives climate change and the demand for greener energy as a chance to improve their position and increase sales. This opportunistic approach to climate change is consistent through the report, and Dong creates a discourse that the stated

demand for greener energy is an opportunity for both Dong and the EU. This is a relatively optimistic way of framing climate change, which appears at several points in the report, for instance: "*The good news is that if we act now rather than later, the transformation to cleaner energy will be less expensive as we can take advantage of the fact that capacity needs to be replaced anyway.*"(p25) When framed this way, climate change appears as an opportunity for Dong and its stakeholders to thrive instead of a threat. Further, when using "we" in relation to acting on climate change, Dong positions themselves as those who can drive the transformation to cleaner energy. Thus, Dong uses hope and incentive as rhetorical means to promote a transformation to greener energy and promote themselves as those saving the climate. By successfully establishing a discourse that the threats of climate change can be overcome by instant action, Dong can make their greener energy solutions e.g. wind farms and energy stations which run on biomass, appear more attractive to consumers. They also state that they want to *"play a key role in satisfying society's need for low-carbon energy"*(p6)*,* which substantiates that Dong has an interest in establishing a reality in which climate change is an immediate threat, which they can overcome with their solutions, because it would enhance demand for their products. While promoting green energy, Dong also includes gas and oil in their energy solutions: *"And while we transform to more renewable energy, society still needs oil and gas to keep the wheels turning. Today, more than half of Europe's energy demand is for oil and gas, and it is expected to stay that way for years to come."* (p10) Dong constitutes a discourse that society cannot function without oil and gas. As an energy company whose revenue from production and exploration of oil and gas is 44% (1,881 EUR) larger than its revenue from wind power (1,306

EUR) (p. 3). Dong has an interest in constituting a reality where oil and gas is necessary in order to maintain demand for these products.

Responsibility placement

In their 2014 report, Dong Energy acknowledges that they, as part of the energy sector, has a large responsibility to bring down carbon emissions and does not refrain from stating how much of CO2 emissions the energy sector accounts for. Further, Dong seeks to establish themselves as front runners on green energy: "*In DONG Energy, our vision is to lead the energy transformation. We want to supply energy that is green, independent and cost-effective, and to play a key role in satisfying society's need for low-carbon energy. We are proud to be the world leader in two large-scale renewable energy technologies – offshore wind and power stations fuelled by sustainable biomass."* (p6). Dong uses several active verbs as "lead", "play" and "supply" regarding their role in the transformation to green energy, which makes them appear able to act. When continuously using the word leader along with promoting themselves as "playing a key role" in providing green energy, Dong seeks to establish a social hierarchy among energy companies with themselves in a leading position. Regardless that Dong

seeks to establish itself as an active leader in supplying green energy, they do attempt to shirk a degree of responsibility concerning financing of the green transformation: *" The energy companies cannot carry all of these investments themselves. That is why external investors from outside the energy industry, such as the big pension funds, must bring in part of the capital needed."* (p18) The use of the term "all of these " and the emphasis on size in regard to pension funds constitutes an idea that the financing of green investments is an insurmountable task for Dong and other energy companies, which must be carried by outside investors.

Stakeholders

In their 2014 Sustainability report, Dong Energy emphasizes the importance of stakeholder dialogue and taking account of stakeholder interests: *"Through dialogue, we identify the issues and challenges which are of the utmost importance to our stakeholders."* (p7). It is important to note that Dong mentions a broad range of stakeholders from oil and gas companies to the UN. This shows that Dong seeks to meet the interests of both oil and gas companies and the UN. When describing their engagement in Ormen Lange, Dong refers to Exxon, Shell, Statoil and Petrol as "partners": *"DONG Energy owns 14% of Ormen Lange. This may not sound like a lot, but the gas field is the second largest in Norway. Together with our partners from Shell, Statoil, Exxon and Petoro, we work to make the most of the field."* (p13) This indicates that Dong perceives collaboration with large gas and oil companies as beneficial. In addition, they attempt to show that they are contributing to producing a large amount of gas by highlighting that they own 14% of the second largest gas field in Norway which they "work to make the most of". Thus, they are not attempting to conceal their production of gas, contrary they seek to emphasize that they are producing large amounts of gas. Dong Energy's positive framing of gas production and large oil companies, contribute to their discourse that society needs oil and gas to function.

Ideologies

Departing in Clapp & Dauvergne's (2011) ideological framework for climate policy, the Dong 2014 report contains discursive elements related to institutionalism. Institutionalism is concerned with the potential for a climate crisis, which according to institutionalists will occur unless we act now. The Dong 2014 report states that *"The increasing global carbon emissions are a major challenge for the global ecosystems"* (p. 6) thus acknowledging the potential for crisis. At the same time, the report has an optimistic approach to climate change when continuously referring to green energy as an opportunity, indicating confidence that if we act now, we can handle the challenge. Further, the report entails market liberalist elements as it has a great focus on covering the market's demand for oil and gas, thus showing

concern for growth: *"While we create a Europe fuelled by more renewable energy, oil and gas remain important. Today, more than half of Europe's energy demand is for oil and gas, and it is expected to stay that way for years to come"* (p. 13) The Dong 2014 report has a general focus on growth and economic opportunities along with the need for oil and gas. That Dong seeks to establish a discourse saying oil and gas is necessary, should be considered in relation to their relatively large revenue from oil and gas in 2014 compared to their revenue from wind power and other green activities. Dong's attempt to maximize their sales by justifying the production of oil and gas can be categorized as a market liberal discursive element. Therefore, Dong's 2014 sustainability report includes discursive elements related to both institutionalism and market liberalism.

Analysis of Ørsted's 2019 Sustainability report

Problem framing

In the 2019 sustainability report, the general discourse regarding climate change has shifted immensely from 2014, going from more opportunistic discourse to a climate discourse that emphasizes it as an emergency that needs to be dealt with now. Their contribution to dealing with the "climate emergency" is through green energy. Ørsted frames climate change and green energy in a way that favors their version of a reality, by creating a strong discourse that commiting to limiting change is their number one priority. In the textual level of analysis climate change in their 2019 report is associated with negatively charged wordings such as emergency, consequences, pressing and catastrophic. Whereas green energy is associated with more strong wording such as necessary and commitment. By using different connotations concerning climate change and green energy, Ørsted illustrates their standpoint on how they perceive climate change. They associate their actions with more opportunistic and strong wording and use the PA's 1.5°C threshold as a reference point. At the same time devalue the actions of those who do not do as them, hence do not use green energy; since these will have "catastrophic consequences".

Thus, in the discursive practice a discourse surrounding climate change connected with their business model can be identified, "Our commitment to help create a world that runs entirely on green energy is our commitment to help limit climate change." (p. 33). Through their climate discourse they create a world view, whereby green energy is seen as a connection to resolving the climate change challenges. Compared to EM climate change is seen as a crisis that must be avoided at all costs, and not a risk connected to the crisis of not meeting energy demand. By applying this to broader social practice, Ørsted constructs a version of reality through their discourse in which their power position is strengthened.

They are market leaders in green energy, and by favoring the view of green energy rather than that of fossil fuels they create a power dynamic.

Responsibility placement

In the 2019 sustainability report, Ørsted quite clearly emphasizes that responsibility placement should be a joint responsibility. In the textual level of analysis they continuously use the word we "We cannot tell our grandchildren that we failed to protect the planet because we were too focused on protecting our own well-being. We must act now" (p.2) . The "we" or "the world" can be identified as several different actors, including Ørsted themselves "We need bold decisions and unprecedented action at all levels of society, from politicians, businesses, investors, and down to every one of us (...)" (p. 6-7). In the discursive practice this means a discourse where responsibility lies within all levels of society emerges. Ørsted does not distance themselves from the responsibility of dealing with climate change, but rather frame themselves as being a part of the shared responsibility "As a society, we have a responsibility" (p. 30).

By employing the word "we" several times Ørsted frames responsibility placement as being equal among all actors of society. Ørsted does not once in their report write "We at Ørsted " or address themselves in regards to responsibility placement. Lastly, by applying a broader social practice, Ørsted, through their discourse frame a version of reality whereby taking responsibility is by moving from fossil fuels to green energy - a version that favors their interests. As with the theme of problem framing, Ørsteds power position is strengthened since power, through the above mentioned discourses, lies with those actors who participate in the transition from fossil fuels to green energy.

Stakeholders

In the 2019 sustainability report Ørsted addresses several stakeholders, particularly, within their framing of actions that help limit climate change. In several paragraphs of the report Ørsted uses stakeholders as reference points, to emphasize that their current and future solutions are intact with what is needed to limit climate change, "According to the IPCC, nature-based offset solutions are going to be central to realise a carbon neutral world by 2050 at the least (...)" (p. 15). Every time Ørsted uses IPCC and or UN's SDGs standards, which are the two most mentioned stakeholders in their reports, they are transparent on which policies they use. So much in fact, that they refer to the concrete policy under each of their approaches to become carbon neutral. In the discursive practice, a discourse regarding stakeholders as being a valuable source emerges.

The degree of intertextuality and interdiscursivity is high in Ørsteds 2019 sustainability report, which accordingly is associated with change of the established order (Jørgensen & Phillips, 2002, pp. 82-83). They continuously draw upon the 1.5°C threshold which was an established target within the PA and something several stakeholders use as a target, such as the Danish government, who are a part of the agreement. Ørsted are on track, and even a decade ahead of time than what science requires, to decarbonise their energy and hence help limit climate change to stay within the 1.5°C threshold. Thus through the emerging discourse, Ørsted constructs a version of reality which favors the production of green energy within the framework of stakeholders such as IPCC and UN's SDGs.

Underlying Ideology

Within the ideological framework for climate policy devised by Clapp & Dauvergne (2011), Ørsted primarily uses discursive elements, in their 2019 sustainability report, relating to the ideas of institutionalists. Institutionalists recognize that there is potential for a global environmental crisis, unless we act now. This aligns with Ørsteds discourse on the climate challenges that we face, which points to the institutionalist approach "The world is facing a man-made climate emergency (...).

Global carbon emissions continue to rise despite clear scientific evidence that global emissions must be halved already by 2030. We need to act now to sustain life on Earth as we know it" (p. 9). The need for acting now is something Ørsted repeatedly stresses throughout the report, as well as the daunting consequences if no action is taken.

Ørsted's view on the way forward aligns with the institutionalists view. Institutionalists' way forward is by promoting strong institutions, norms and regimes. The identified discourses in Ørsted's sustainability report shows that the way forward is by following the policy frameworks set by strong institutions, such as the IPCC and the UN, "The UN Sustainable Development Goals set a global ambition for the sustainable development of the world (...)" (2019, p.7), "According to the IPCC, nature-based offset solutions are going to be central to realise a carbon neutral world by 2050 (...)"
(2019, p. 15). As mentioned in the stakeholder theme, Ørsted repeatedly refers to the targets set by IPCC, UN's SDGs and the PA 1.5°C threshold throughout the report. Thus, this supports the institutionalist discourse, that the best way to deal with climate challenges is by promoting strong institutions, such as the abovementioned, as well as international norms like those set in the PA. Whereas, weak institutions and inadequate global corporations are seen as causes for environmental challenges.

Analysis of ExxonMobil 2014 Corporate Citizenship report

Problem Framing and Challenges

The problem framing and challenges theme in the 2014 report from Exxonmobil is portrayed in a very distinctive way through the use of the phrasing of the dual challenge that society is facing, for example that "Society continues to face the dual challenge of expanding energy supplies to support economic growth and improve living standards, while simultaneously addressing the risks posed by climate change. Continued production of hydrocarbons is essential to meeting growing energy demand worldwide, and in preventing consumers — especially those in the least developed and most vulnerable economies — from themselves becoming stranded in the global pursuit of higher living standards and greater economic opportunity" (p. 10). Exxon frames the pressing issues that society as a whole as well as the company is dealing with as a two folded problem - climate change and energy security. And while "dual" in its definition does not necessarily mean "equally important", using this phrasing suggests a reality where equivalent importance or significance of the two exist. This theme is especially interesting in our analysis, because of the way in which Exxon constructs a version of reality which favors the company's interest - to develop its energy production. Thus, this sort of problem framing is used in order to legitimise its business model and activities. To the reader, the framing of a dual challenge shows Exxon as a part of the solution rather than part of the problem.

Responsibility Placement

For the responsibility placement theme, Exxonmobil in particular expresses its own responsibility in solving the "dual challenge" that it is facing, such as " Managing the risks of climate change is an important responsibility for our business and society at large" (p.3) and "ExxonMobil is a global provider of the energy that is critical to driving progress and improving the lives of people around the world. We recognize the significant responsibilities we have (...) as we find safe, efficient and responsible ways to bring affordable energy to a global market" (p. 4). An important aspect of this comes through in a direct comparison of responsibility placement of the two sides of the challenge. In managing risks of climate change, EM puts the responsibility both on themselves and society as a whole, thus, places itself only as responsible as the rest of society in regards to climate change. In the discourse on meeting affordable energy demand, EM focuses responsibility only on themselves, highlighting that this is really where EM has a significant responsibility.

Stakeholders

In general, the EM report from 2014 forms its discourse around stakeholders as being very important to them and that the company is very welcoming to input and engagement from external entities. For example "(...) building and maintaining relationships with a diverse group of stakeholders are both priorities and ongoing challenges. Many people, organizations and communities are impacted directly by, and have a direct impact on, our business. Energy issues are complex, and our stakeholders represent multiple viewpoints. The discussions we undertake with our stakeholders help us understand a variety of perspectives. Regular stakeholder engagement helps us continue to improve our company and remain a responsible corporate citizen" (p. 7), which is very representative of the discourse through the report. EM highly prioritises a discourse that shows empathy and openness towards a variety of stakeholders and interest groups. Importantly, the word "engage" is used almost in every passage that includes stakeholders. What is interesting here, is the way in which the company aims to justify its actions and operations through stakeholder engagement. Stakeholder engagement is used both when justifying their process of climate risk assessment (p. 24), local engagement to address sustainability and biodiversity challenges (p. 25), water use (p. 28), rehabilitation projects (p. 32) etc.

Ideologies

When it comes to discourse on policies surrounding carbon taxes and climate, Exxonmobil in 2014 particularly places itself in the market liberal category. As this worldview distincts itself in its views of sustainable development "that meets the needs of the present without compromising the ability of future generations to meet their own needs" (Clapp and Dauvergne, 2011, p. 4), positive view on globalisation, encourages that governments utilize market based tools, that poor people have to exploit environmental resources around them to survive and that the only way out of this cycle is to "alleviate poverty, for which economic growth is essential" (2011, p. 5), stress that climate change can be reversed and repaired through for example technology and adaption. For example, they believe that "the long-term objective of a climate change policy should be to reduce the risk of serious impacts to humanity and ecosystems at minimum societal cost, while recognizing the importance of abundant, reliable and affordable energy to enable improved living standards worldwide. (...) If policymakers choose to take action to address the risks of climate change, we believe effective policies will be those that: (...) Let market prices drive the selection of solutions" (2014, p. 34). EM's discourse on government policy is coherently focused on encouragement of a revenue-neutral carbon tax as well as "stable tax policies that enable the energy industry to remain competitive in the global marketplace" (2014, p. 68) rather than other types of regulations, standards and cap-and trade schemes. Quite directly, the discourse of Exxon points towards a market liberal approach and reality.

Another way in which ExxonMobil constructs its social reality is through the portrayal of its role on improving lives and in turn economic growth. For example, formulations such as "our existing hydrocarbon reserves are essential to meeting growing global energy demand. We enable consumers — especially those in the least-developed and most-vulnerable economies — to pursue higher living standards and greater economic opportunity" (2014, p. 37), paint a reality of EM's importance in improving living standards and increase economic growth.

Additionally, a key feature of market liberal discourse concerns the big faith in modern science and technology to mitigate climate risks. EM explains that they are "conducting scientific research to discover innovative approaches to developing existing and next-generation energy sources, while at the same time developing products that can enable more efficient energy consumption" (2014, p. 39) in this way, ExxonMobil through its discourse tries to persuade the reader that research and technology will help mitigate climate change risks, and importantly, that Exxon is a vital part of this development.

Analysis of ExxonMobil 2019 Sustainability report

Problem Framing

In the 2019 CSR report from ExxonMobil, the general "dual challenge" discourse surrounding climate change is still strong. ExxonMobil creates a very strong discourse that meeting the world's growing energy demand is the number one priority. This discourse is created through strong adjectives like "essential" (p. 5) and "vital" (p. 4) when describing the energy the company supplies. Their supply of energy is "essential to modern life" (p. 5) and affordable energy is "vital to addressing global poverty, education, health and energy security" (p. 4). To create this energy supply ExxonMobil frames that they are "require[d] to work in [deepwater areas and areas of high biodiversity]" (p. 8) thus establishing a world view, where they not only have to continue operations as is, but also keep their exploration and extraction of new oil and gas reserves. Climate change is thus a demand-side issue, not a supply-side issue.

ExxonMobil thus creates a discourse around their energy supply, which largely comes from oil and gas, as being elemental for the world's population. The energy supply from their oil and natural gas is framed as "providing reliable and affordable energy to support human progress" (p. 4) and "essential to the health and welfare of billions of people around the world" (p. 4). Through their discourse, ExxonMobil establishes a reality, where increasing their production of oil and gas is directly correlated to improvements in the conditions of the world. In this world, actively trying to reduce their use of oil and gas would then also be to actively fight against the health, development and well-being of the world's population. Climate change is not seen as a crisis that must be avoided at all costs, but rather a risk connected to the crisis of not meeting energy demand.

Responsibility placement

Building on the framing of the problem of climate change, EM does not strongly indicate any responsibility in their CSR-report. They emphasize climate change as a "a global issue that requires collaboration among governments, private companies, consumers and other stakeholders to create meaningful solutions" (p. 10). The enumeration of all levels of actors works linguistically as to equally distribute responsibility among them. It is not certain stakeholders that "create meaningful solutions" (p. 10), it is the collaboration among them. In their discussion of SDGs in another part of the text, EM however emphasizes that "Although directed at governments, the private sector and civil society play an important role in support of governments' national plans." (p. 3). Here EM clearly places a stronger level of accountability on governmental actors, by emphasizing that SDGs are "directed" at governments, whereas other stakeholders merely play a role in supporting governments reach their responsibilities.

Through their discourse, EM constructs a world view where responsibility only can be placed on actors who explicitly accept responsibility. They shy away from strongly placing responsibility on climate change in general, instead spreading responsibility across all stakeholders. EM however underlines how the private sector and civil society only play a supportive role supporting governments when it comes to internationally devised standards like the UN SDGs. Here EM shows that the ultimately responsible stakeholders in intergovernmental agreements are the nation states. Creating this precedent and then not mentioning responsibility within the framework of PA, one would assume that EM holds governments more responsible than private and civil stakeholders (which is the case when EM discusses this more in their in-depth climate action report (ExxonMobil, 2021b, p. 44)). The discourse surrounding responsibility for creating and dealing with climate change creates a world view, where responsibility cannot adequately be placed. This creates a power dynamic, where EM clearly have the power to influence climate change, but no responsibility of dealing with it outside of supporting governments in their decisions.

Stakeholders

The 2019 EM report mentions a large variety of stakeholders within their framing of the climate crisis. EM themselves divide the important stakeholders into 6 groups: communities, customers, employees, governments, NGOs, shareholders, and suppliers. The ways in which these stakeholders are to interact, is framed by EM as one of heavy interaction on a global scale. The discourse around other stakeholders' interaction with EM and EM's interaction with other stakeholders differs though.

The constructed discourse on the ways in which other stakeholders interact with EM, is one shaped by the importance of dialogue in diverse fora, emphasizes communicative acts like listening, discussing, and sharing. "Maintaining an open dialogue provides opportunities to listen to concerns, discuss approaches and share plans. Across stakeholder groups, from communities and nongovernmental organizations to employees and shareholders, we continue to see broad interest in our environmental, social and governance performance" (p.7). The fora in which EM interacts with these stakeholders also lend themselves more to communicative acts. Fora like "community meetings, digital and social media, and one-on-one discussions" (p. 7) are very communicatively strong, but are ultimately not fora, that can result in binding agreements.

The fora in which EM interacts with other stakeholders are ones shaped by importance of political processes, public policy, and financial and political power. EM underlines their "right to support policies that promote stable investment for long-term business viability" (p. 32) highlighting their strong emphasis on political lobbying. The fora in which their interaction with other stakeholders takes place is also much more opaque and ultimately binding than where other stakeholders interact with them. An

example is when EM highlights how "[EM] engaged with the EU Commission, both directly and through trade associations, on the development and adoption of the EU methane strategy" (p. 33). Instead of community meetings and social media, which is very transparent and non-binding, this interaction takes place through political channels, where EM can have much more binding influence on other stakeholders, than stakeholders can have on them.

The discourse created around EM and their interaction with other stakeholders in the global system, establishes a power dynamic through the chains in which power and influence is exercised. The channels in which EM highlights stakeholders interacting with them, are communicative channels in which binding agreements and power cannot be exercised. The channels in which EM interacts with other stakeholders are political channels, where power can strongly be exercised, highlighted in EM's very large financial, strategic, and political focus on these lobbying efforts.

Underlying ideologies
Within the ideological framework for climate policy devised by Clapp & Dauvergne (2011), EM mainly used discursive elements related to market liberalism. In the question of whether there is a global environmental crisis, EM emphasizes climate change as a cause for some inevitable problems, but underlines how things generally are improving. It also strongly aligns with the market liberal view on the way forward. The discourse devised by EM sees the solutions to climate issues as coming through their abilities to increase the efficiency "We are making progress in this area through a variety of actions including enhancing energy efficiency across our operations" (p. 4) and see globalization as a source of progress in dealing with climate change. The discourse in their relations with governmental policies is established as "ExxonMobil relies on free and fair trade agreements and policies[…]" (p. 33) and "Preferential treatment for certain energy sources undermines the market and raises costs for consumers, families and businesses" (p. 33). The role of governments in this discourse is clearly market based. The cost of government policy is also applied not only to EM themselves and the energy sector but also to "consumers, families and businesses". For EM to best deal with their "dual challenge" and for the world to best deal with climate change, governments must incentivize increased globalization and not subsidize alternative energy sources. Promoting growth and increasing globalization is thus set up as the solution to the "dual challenge", while bad government policy resulting in weak growth and market failures are established as causes.