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About Our Report

As an international oil and gas company, our business takes us around the world in search of exploration and development opportunities. We are strongly committed to being a socially responsible company and, in our efforts for continuous improvement, we pay close attention to our safety, environmental, community and people practices.

Throughout 2010, Talisman made great strides in our business, continuing to improve the underlying profitability and growth potential of the company. Equal in importance is the work and advancements that were made toward our corporate responsibility efforts.

This report highlights successes and areas of improvement for our corporate responsibility performance. It describes our activities across a range of topics, focusing on safety, environment, people and communities. To prepare this report, we have considered issues important to both our business and key stakeholders, including ethical business conduct, employee practices, human rights and community relations.

In last year's Corporate Responsibility report, we included more quantifiable targets as a measure of our performance. This

year, we have continued this emphasis on key performance indicators (KPIs). An overview of our progress against 2009 targets and new targets for 2011 can be found on page 20.

This report has been prepared using the Global Reporting Initiative (GRI) Sustainability reporting guidelines, application level A⁺. Talisman's last report was published in April 2010 and the next report is scheduled for publication in May 2012. Talisman's KPIs can be found at www.talisman-energy.com and selected KPIs have been reviewed by an independent third party, Ernst & Young LLP.

Additional information on Talisman's corporate responsibility performance can be found online at www.talisman-energy.com.

This report provides performance data on all aspects of our company on a consolidated basis. Unless otherwise indicated, figures are reported in metric units, and all financial information is reported in Canadian dollars. Unless the context indicates otherwise, reference in this report to "Talisman" or the "company" is intended to include, for reporting purposes only, the direct or indirect subsidiaries of Talisman Energy Inc. and partnership interests held by Talisman Energy Inc. and its subsidiaries. Talisman defines its stakeholders as its employees, shareholders, suppliers, service providers, communities, indigenous groups, investors, debtholders, governments, regulators and non-governmental organizations affected by, or that can affect, the company's operations.