

Prosjekter og aktivitetsnivået fremover

Offshore strategikonferansen



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SVP for Procurement and supplier relations



OUR STRATEGY

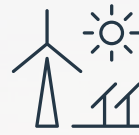
Always safe, high value, low carbon



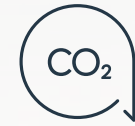
STRATEGIC FOCUS AREAS



Optimised oil and gas portfolio



High value growth in renewables



New market opportunities in low carbon solutions

50

PERCENT

Reduction of operated emissions by 2030

NET ZERO by 2050





EQUINOR TOWARDS 2035

Opportunities on the Norwegian Continental Shelf

~ 250

Exploration wells

~ 75

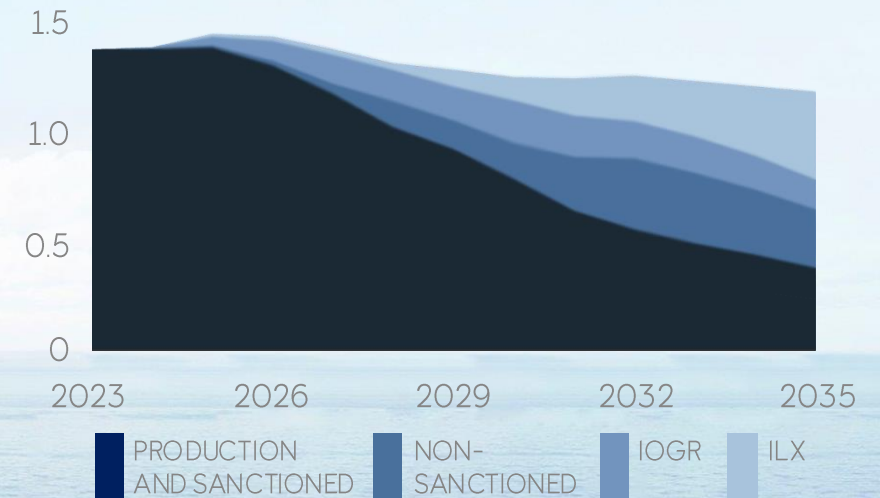
Subsea tie-backs

~ 2500

Modifications on our installations

EQUINOR PRODUCTION ON NCS

MILLION BARRELS PER DAY



World class deliveries and performance

Exploration wells (NCS)

~30
Yearly until 2035

International (Sanctioned)

Bacalhau
Rosebank (IJV)
Raia

Production wells (NCS)

80+
Yearly until 2035



Interventions (NCS)

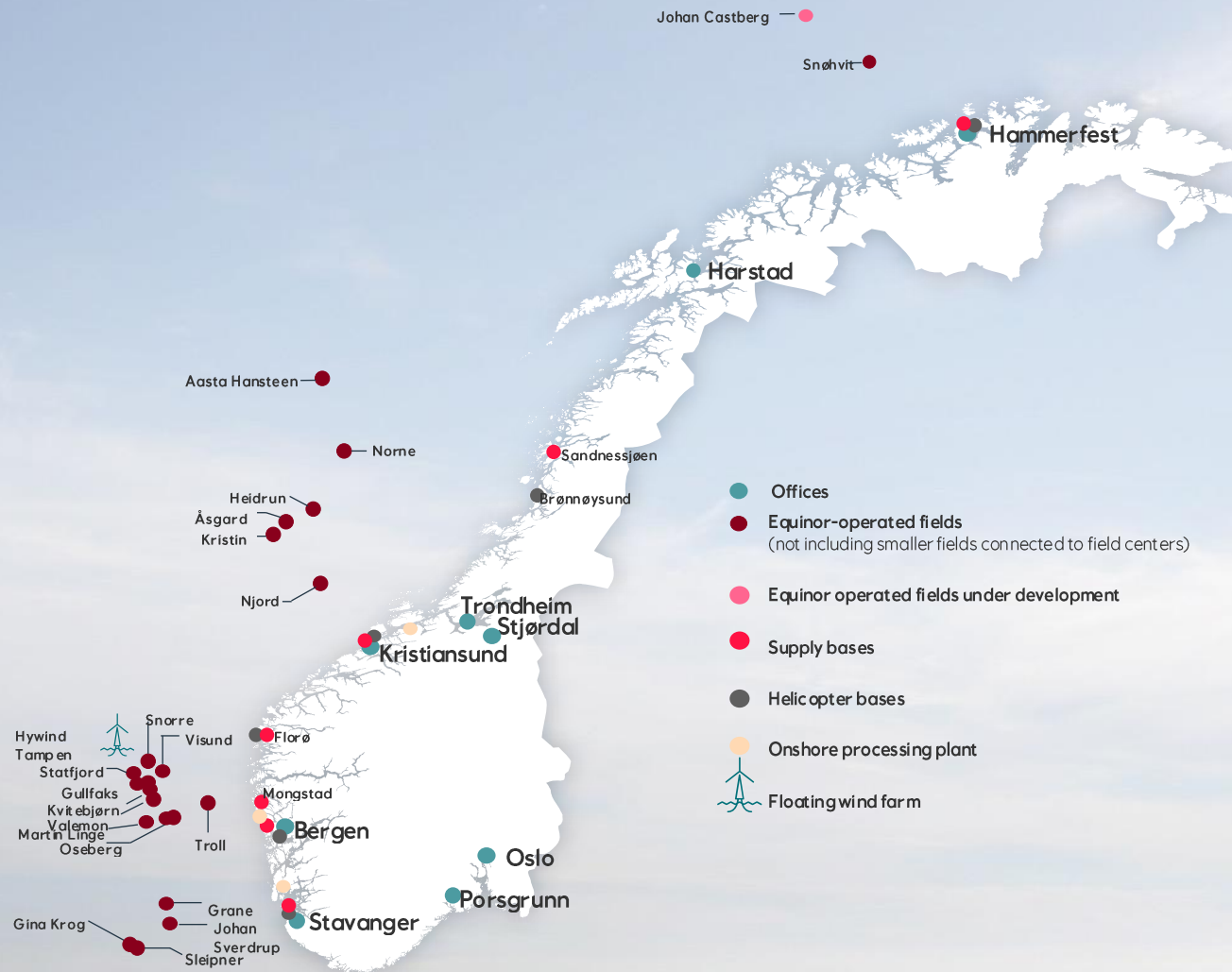
300+
Yearly

PP&A (globally)

200+
Towards 2035

Portfolio Outlook

HPHT
Deepwater
Low permeable and tight
Pre-salt
Marginal fields





PROJECT PORTFOLIO

Developing competitive projects in the energy transition

15 (25) PRE-SANCTIONED PROJECTS

19 SANCTIONED PROJECTS

TIE-BACK ASSETS



- Tyrihans Nord
- Grosbeak to Troll
- Top 10 subsea tie-backs
- Bacalhau Phase 2
- Heidrun Extension Project

- Irpa
- Troll Phase 3 Stage 2
- Johan Sverdrup Phase 3
- Fram Sør
- Heidrun WI
- Isflak

GLOBAL GREENFIELDS



- Wisting Reshape Project
- Flemish Pass Bay du Nord

- Raia
- Rosebank phase 1

ELECTRIFICATION AND BROWNFIELD



- Åsgard BLQ Extension
- Grane Balder Energy Project
- Sleipner Low Pressure Ph 1
- Sleipner Low Pressure Ph 2

- Njord Electrification
- Snøhvit Future Project
- Troll West Electrification
- Oseberg GCU & PfS (OGP)
- Åsgard B LPP Phase 3
- Berling Tie-in to Åsgard B
- Yggdrasil Export Pipelines
- Snøhvit Emergency Power System

LOW CARBON SOLUTIONS



- CO2 Store portfolio
- CO2 Highway Europe
- Kårstø Project Portfolio
- H2H Saltend
- H2BE (Ghent)

- Mongstad WWTP
- Northern Light Phase 2
- Yggdrasil Scope B Filter



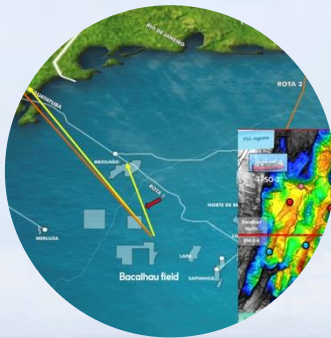
Raia



Rosebank phase 1

Building the future

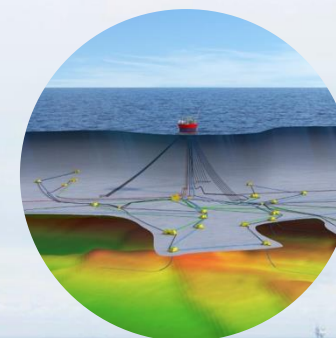
Delivering major operated projects on schedule



Bacalhau phase 2



Flemish Pass BdN

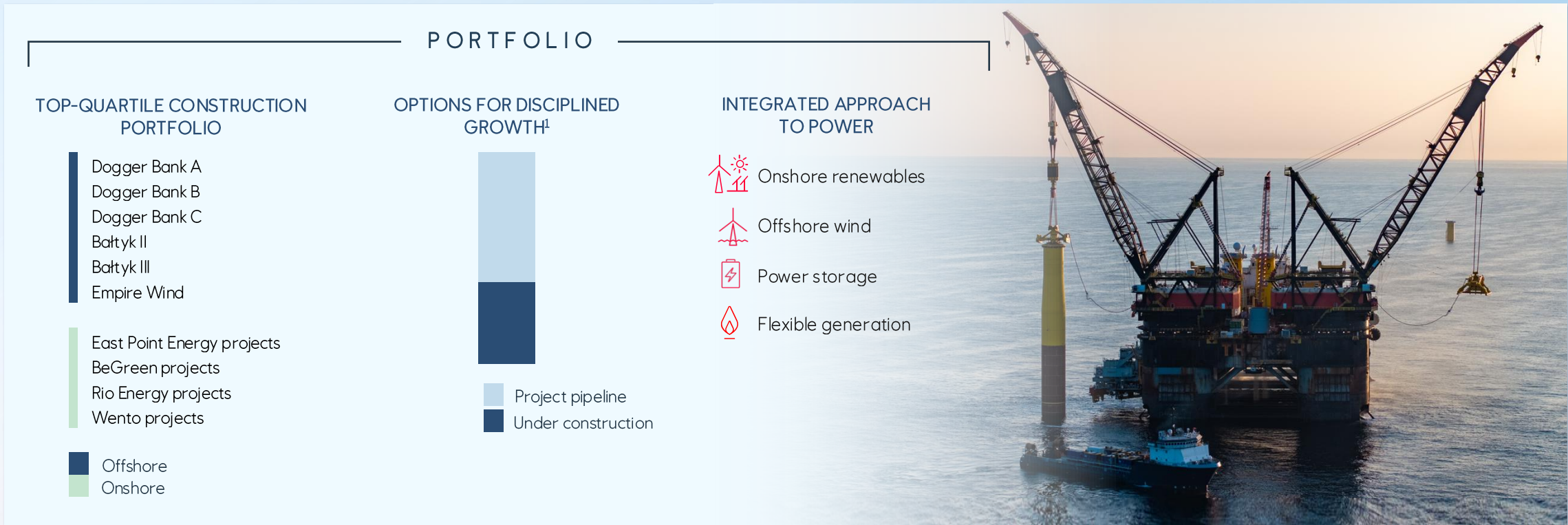


Wisting reshape



RENEWABLES PORTFOLIO OVERVIEW

Major projects in execution



OUR FOCUS AREAS

Industry leader in safety

Radical simplification

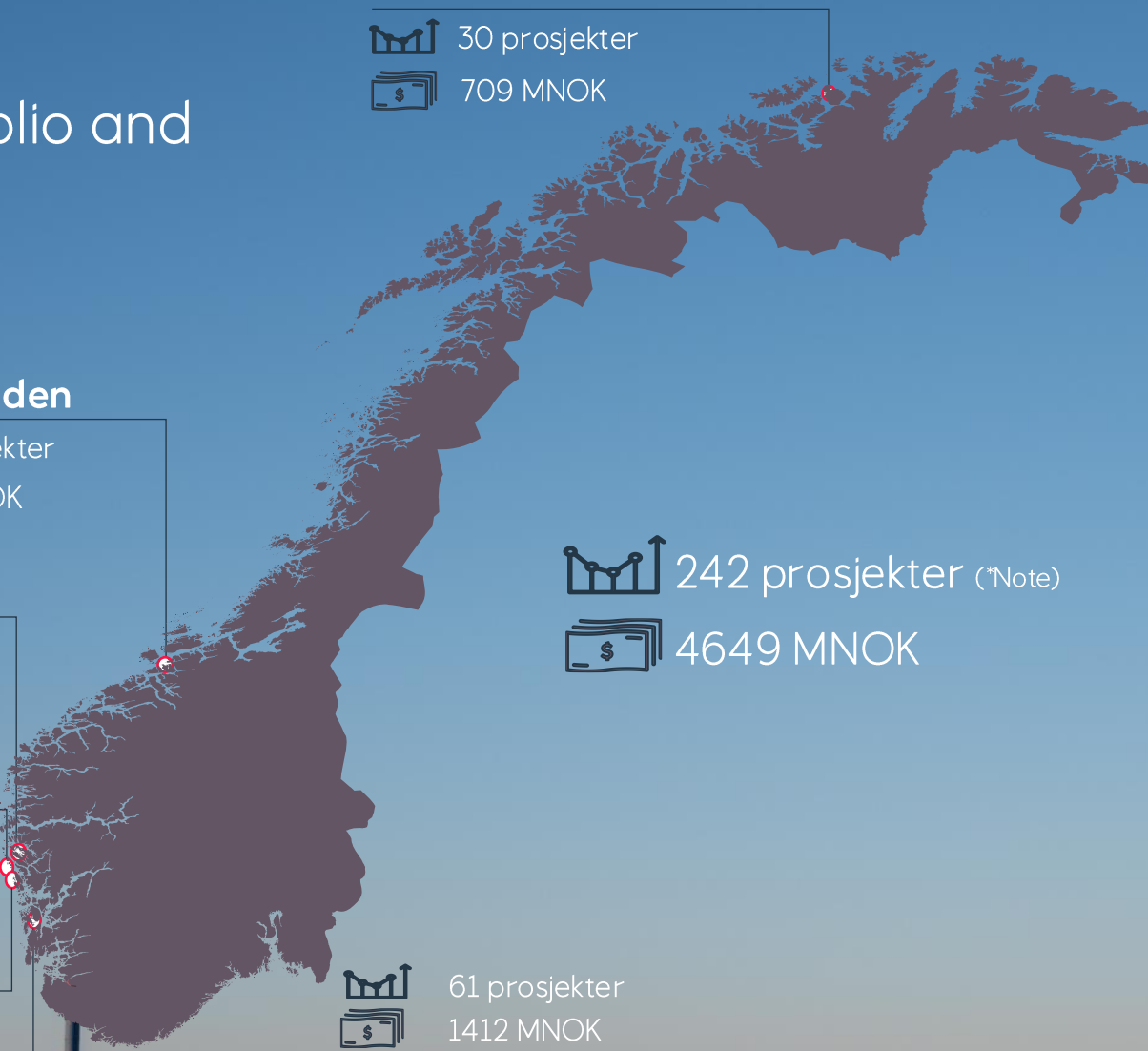
Cost and execution leadership

1. Source: 4C, offshore wind pipeline in Europe

2. Gross capacity factor (100% basis) of 5,84 GW for Empire Wind, Bałyk 2&3 and Dogger Bank A, B and C projects

ONSHORE

Project portfolio and turnarounds



Hammerfest LNG

30 prosjekter
 709 MNOK

Hammerfest LNG TA28

40 Days

Tjeldbergodden

35 prosjekter
 338 MNOK

Tjeldbergodden

TA26 og TA28
 69 45 Days Days

Mongstad

69 prosjekter
 644 MNOK

242 prosjekter (*Note)
 4649 MNOK

Mongstad

TA27
 39 Days

Sture

27 prosjekter
 1109 MNOK

Sture and Kollsnes

TA26 og TA27
 22 12 Days Days

Kollsnes

20 prosjekter
 437 MNOK

61 prosjekter
 1412 MNOK

Kårstø

TA26T200/300, TA27T100 og TA28T200/400
 18/21 21 20/21 Days Days Days

Kårstø + TN



NCS 2035 PROJECT

Vision: Secure a long-term production, profitable and sustainable Norwegian Continental Shelf towards 2035

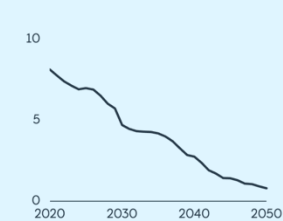
CONTEXT

- Robust portfolio of sanctioned and non-sanctioned projects.
- Stable cash flow and prioritised investments.
- Reduction of emissions in line with climate targets.

CFFO¹ and capex² 2024 – 2035
Bil. USD, annual average



NCS GHG emissions³ 2020 – 2050
Million tonnes eCO₂e



PRINCIPLES

- No compromises on safety:
- **DRIVE**: ambitious, ownership and unified
- **FLOW**: simplify, standardise and accelerate
- **VALUE**: prioritise, scale and commercial



AMBITION

- Ensure competitiveness for sustainable value creation
- Portfolio approach based on predictability, volume and standardisation
- Reduction in cost and 50% reduction in time for subsea tiebacks
- Improve efficiency and performance focusing on end-to-end
- Common framework set-up for business accountabilities



WHAT DOES IT TAKE?

Major contract awards within Maintenance and Modification



UNLOCKING VALUE THROUGH

- Clear framework for safe and sustainable deliveries
- Strengthened collaboration and integration with suppliers
- Incentivising efficiency and productivity
- Incentivising innovation and technology
- Administrative simplification
- Reducing time and costs



WHAT DOES IT TAKE?

Unlocking value without compromising safety and security

