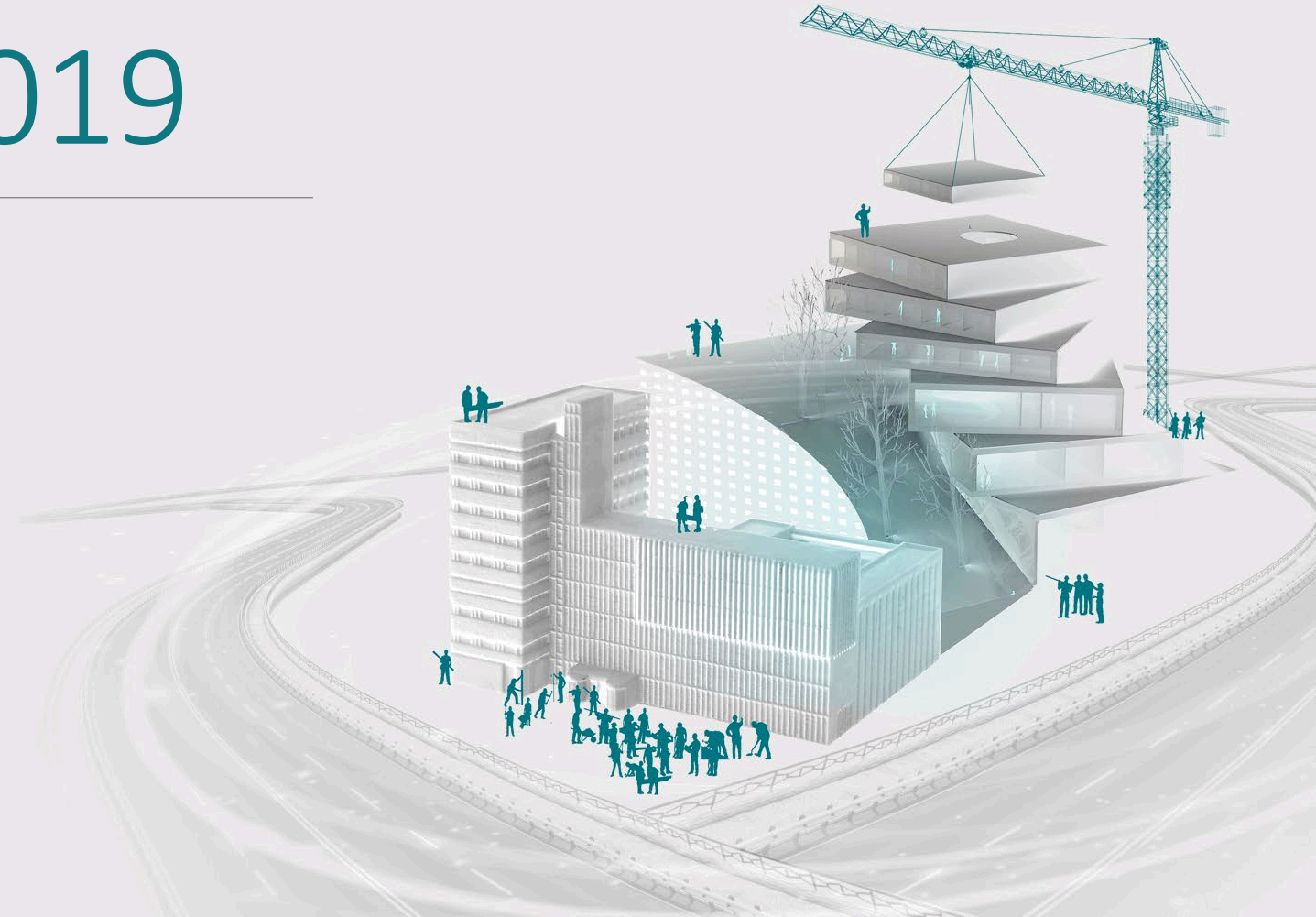


The Shelf in 2019

9 January 2020

Director General Ingrid Sjølvberg



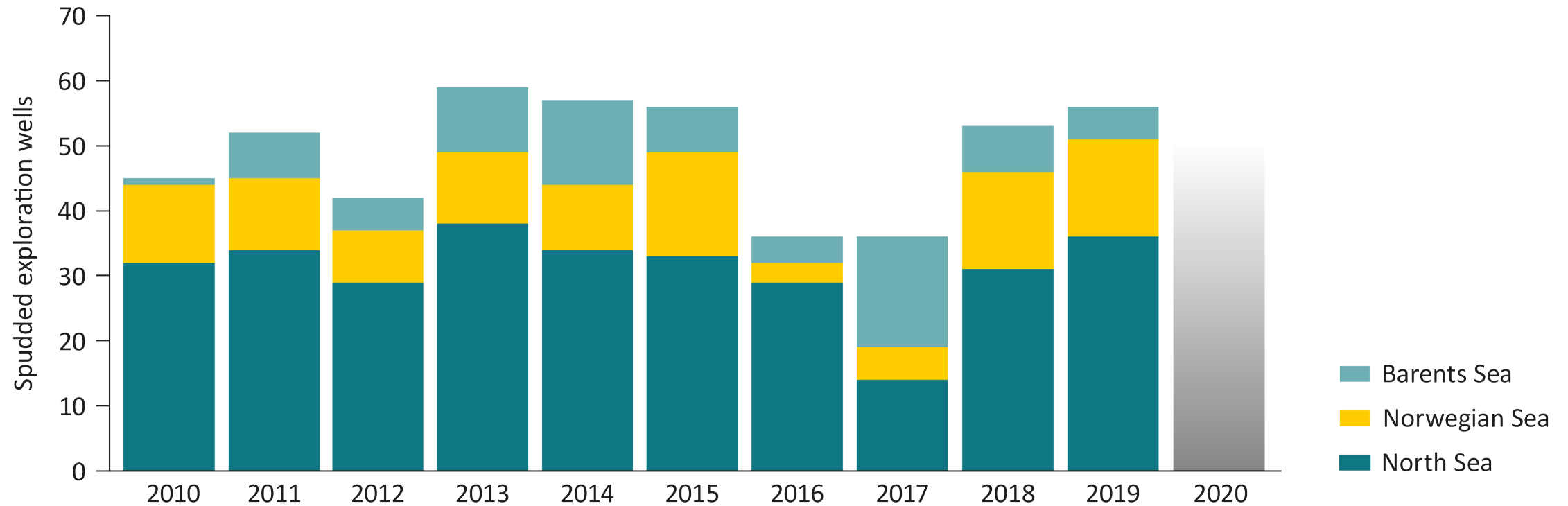
50 years since the Ekofisk discovery



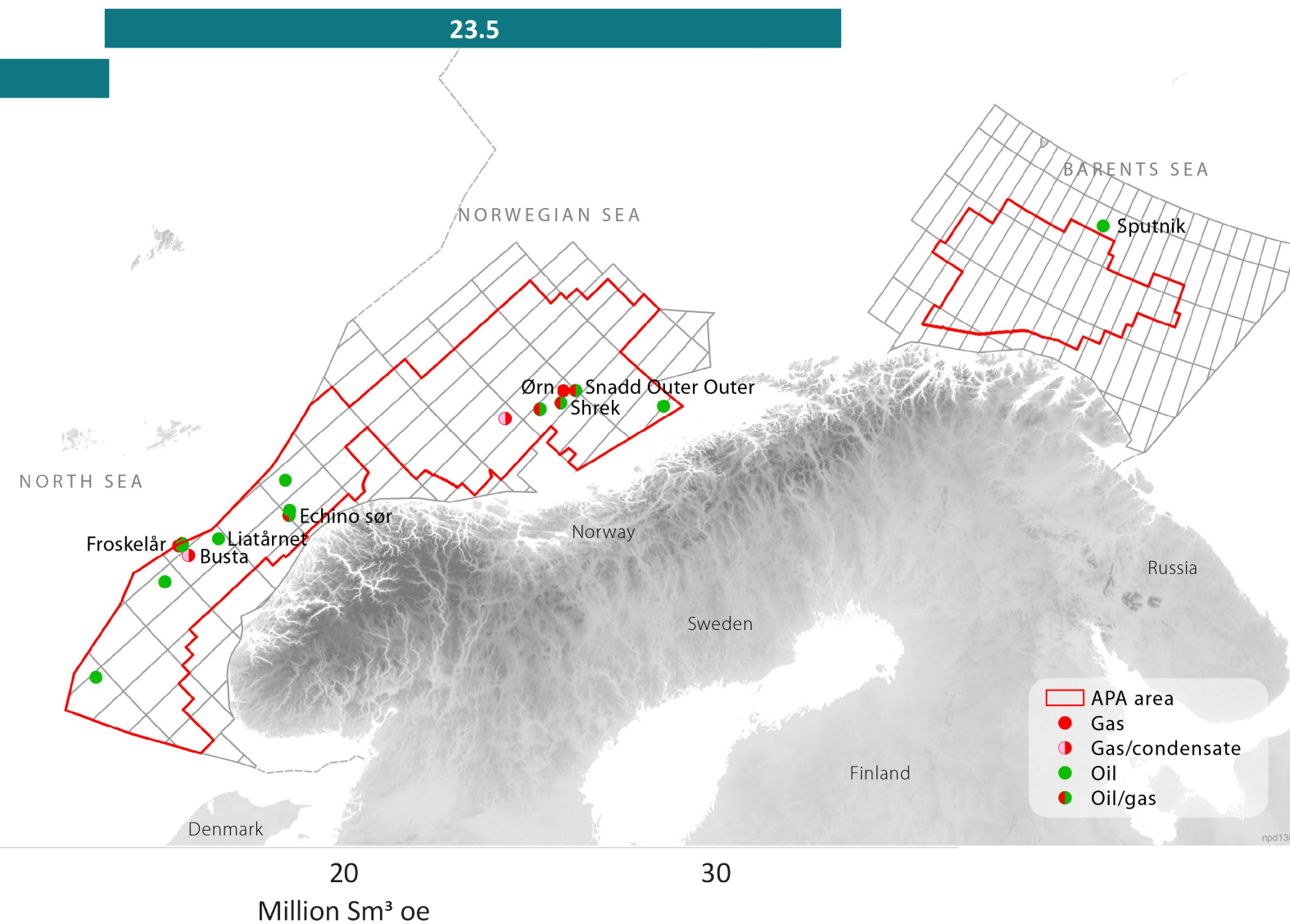
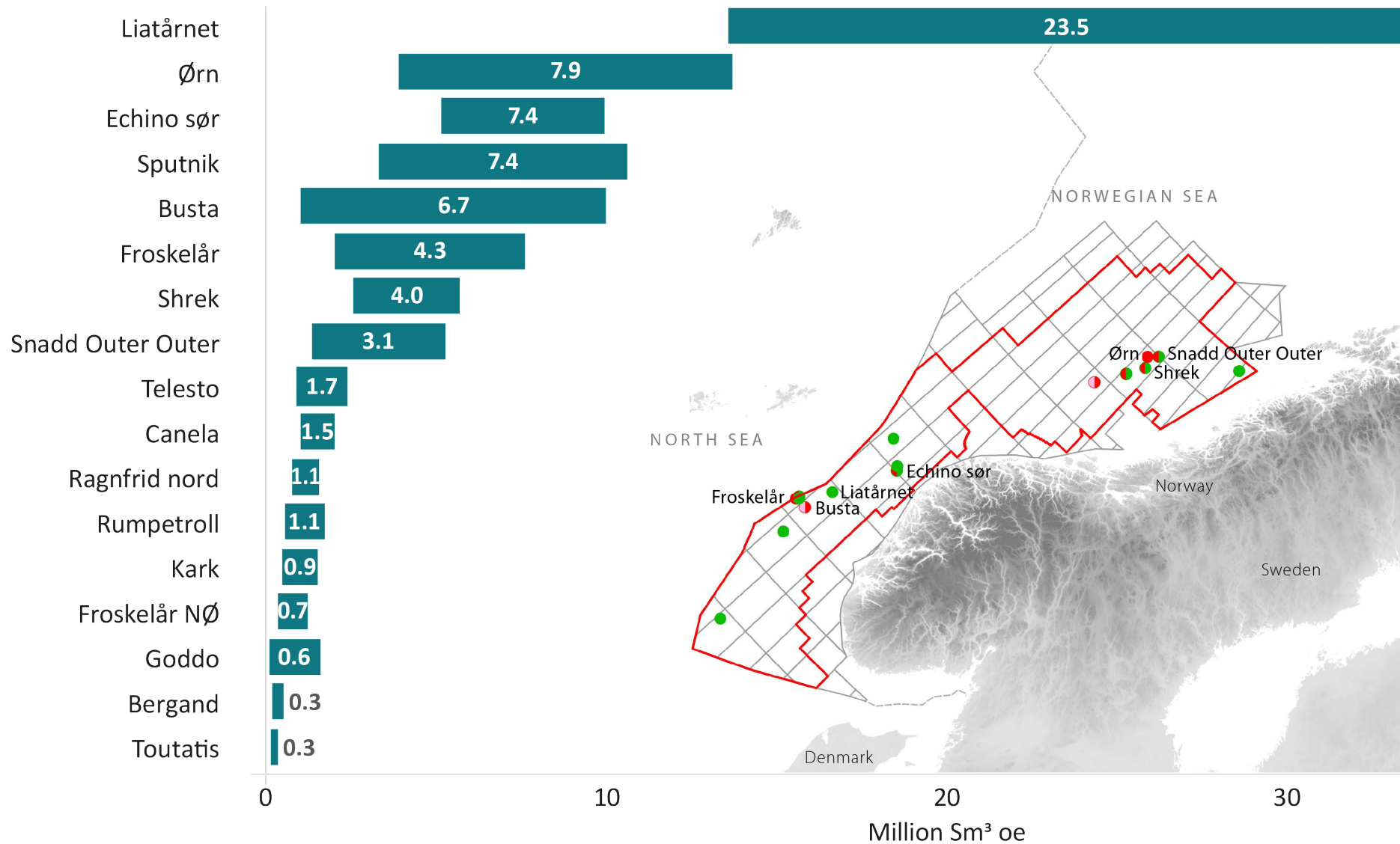
A lot of exploration wells
and a lot of discoveries



Exploration activity 2010 – 2019



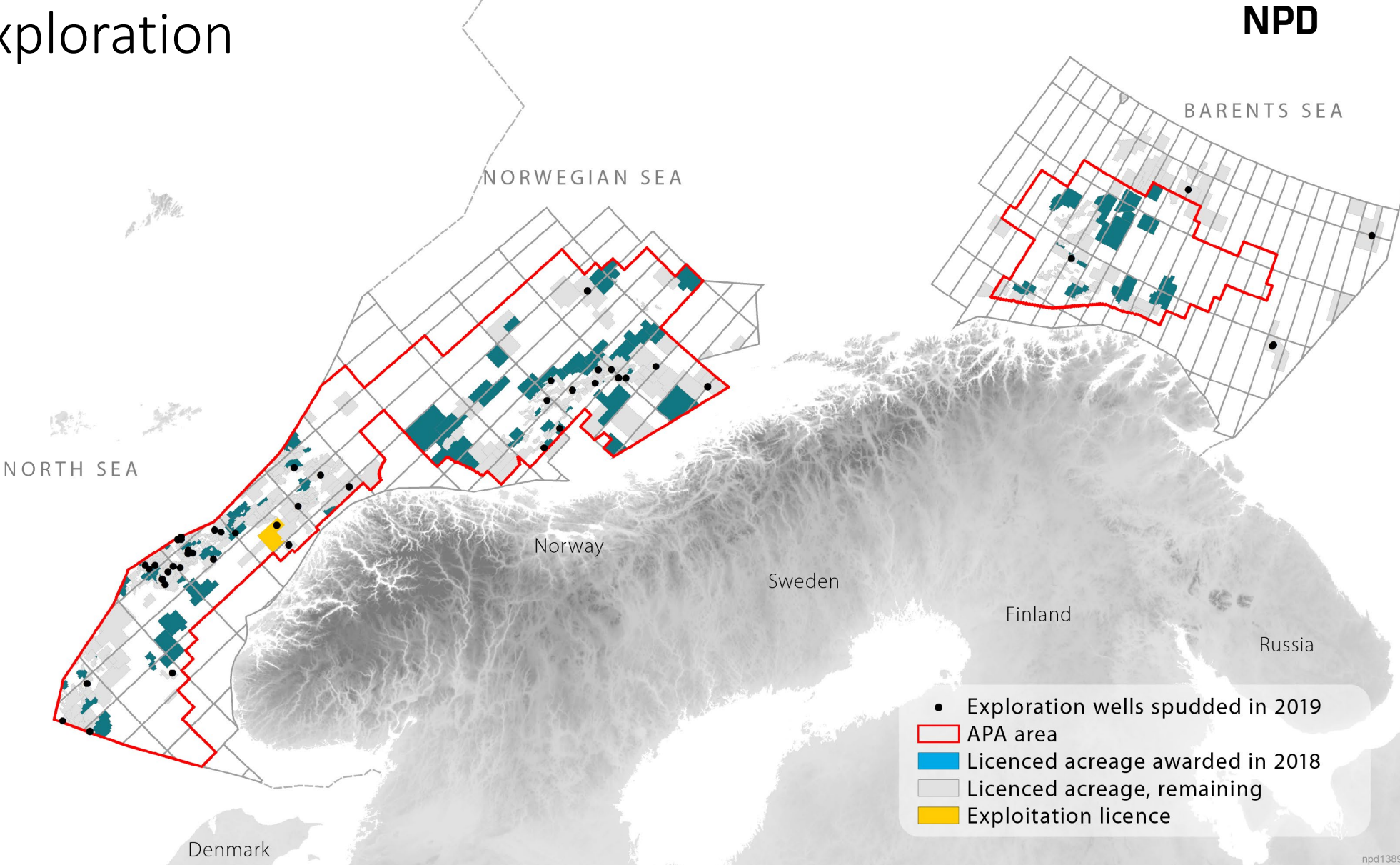
Many discoveries in 2019



The value of "a small discovery"?



Good access to acreage and a lot of exploration wells

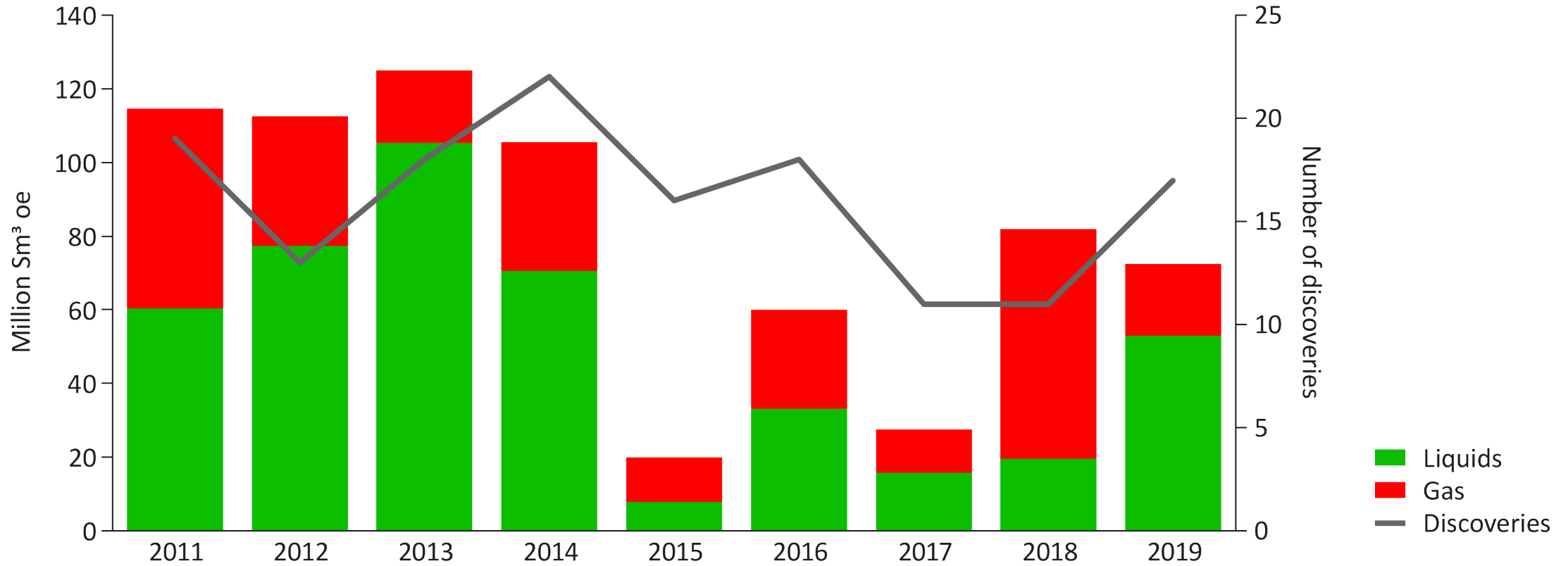


Good data – necessary for success



Illustration: Magseis-Fairfield

Proven petroleum in 2019



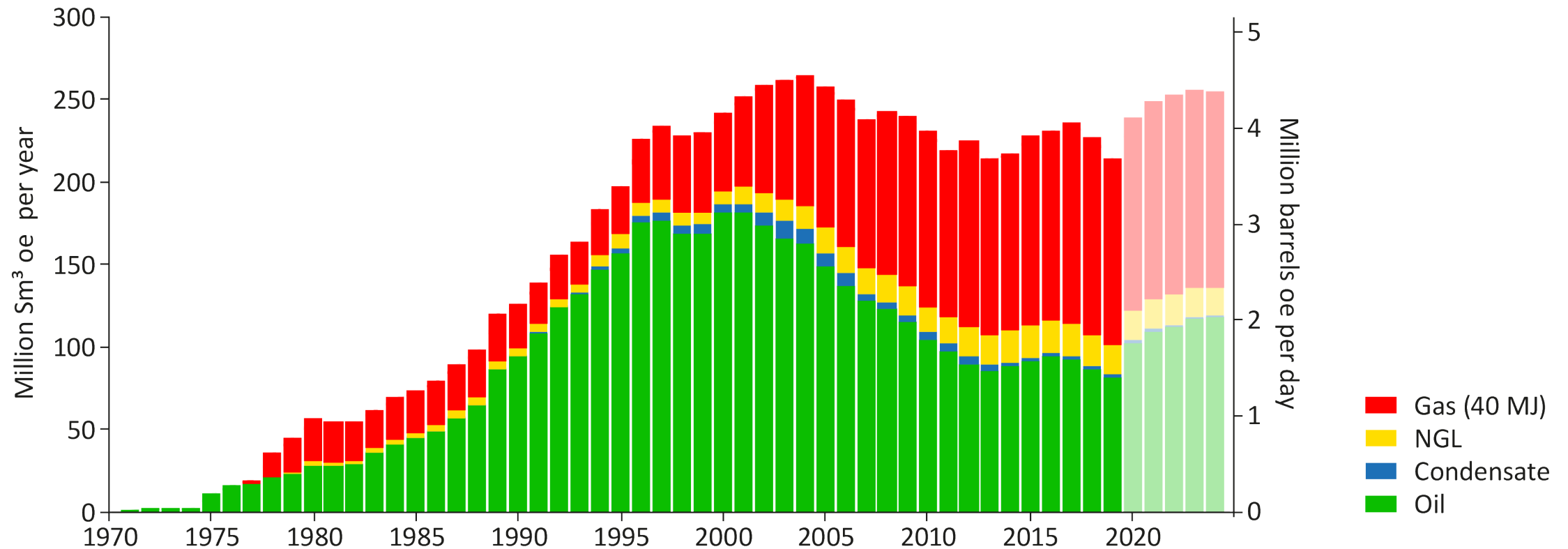
Record number of fields in production



Are we headed for a new production record?



Production up to 2024, distributed by product



Johan Sverdrup on stream in 2019



More fields that started operating in 2019

Considerable values, even in the smaller developments



Total
current value
**NOK 31
billion**

Trestakk

Host field: Åsgard

Utgard

Host field: Sleipner

Oda

Host field: Ula



Gas from Oda increases reserves on Ula



Photo: Aker BP

Other development plans approved in 2019



Total
current value
NOK 38
billion

Opal sør

Host field: Gullfaks

Gjøa P1

Host field: Gjøa

Solveig

Host field: Edvard Grieg

Tor II

Host field: Ekofisk

Shetland/Lista

Host field: Gullfaks

Duva

Host field: Gjøa

- Gas
- Gas/condensate
- Oil
- Oil/gas



New life in old veterans



Photo: Vår Energi

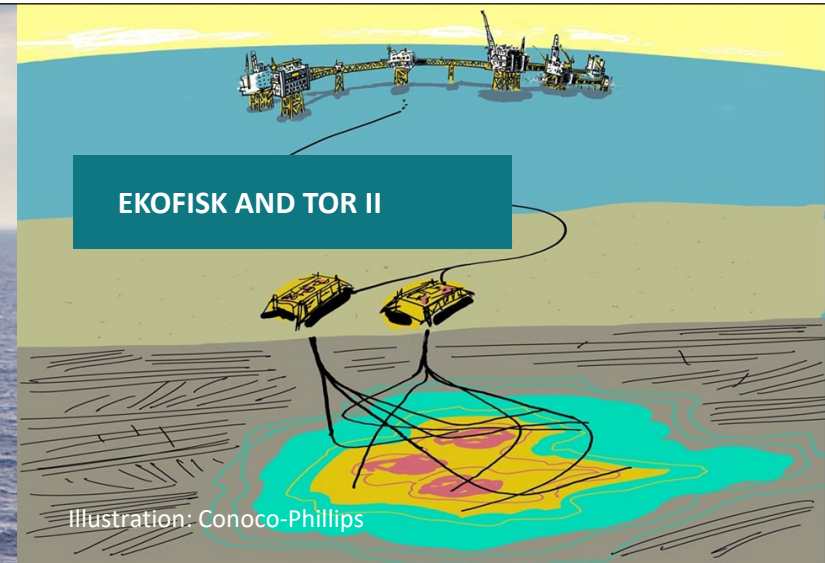
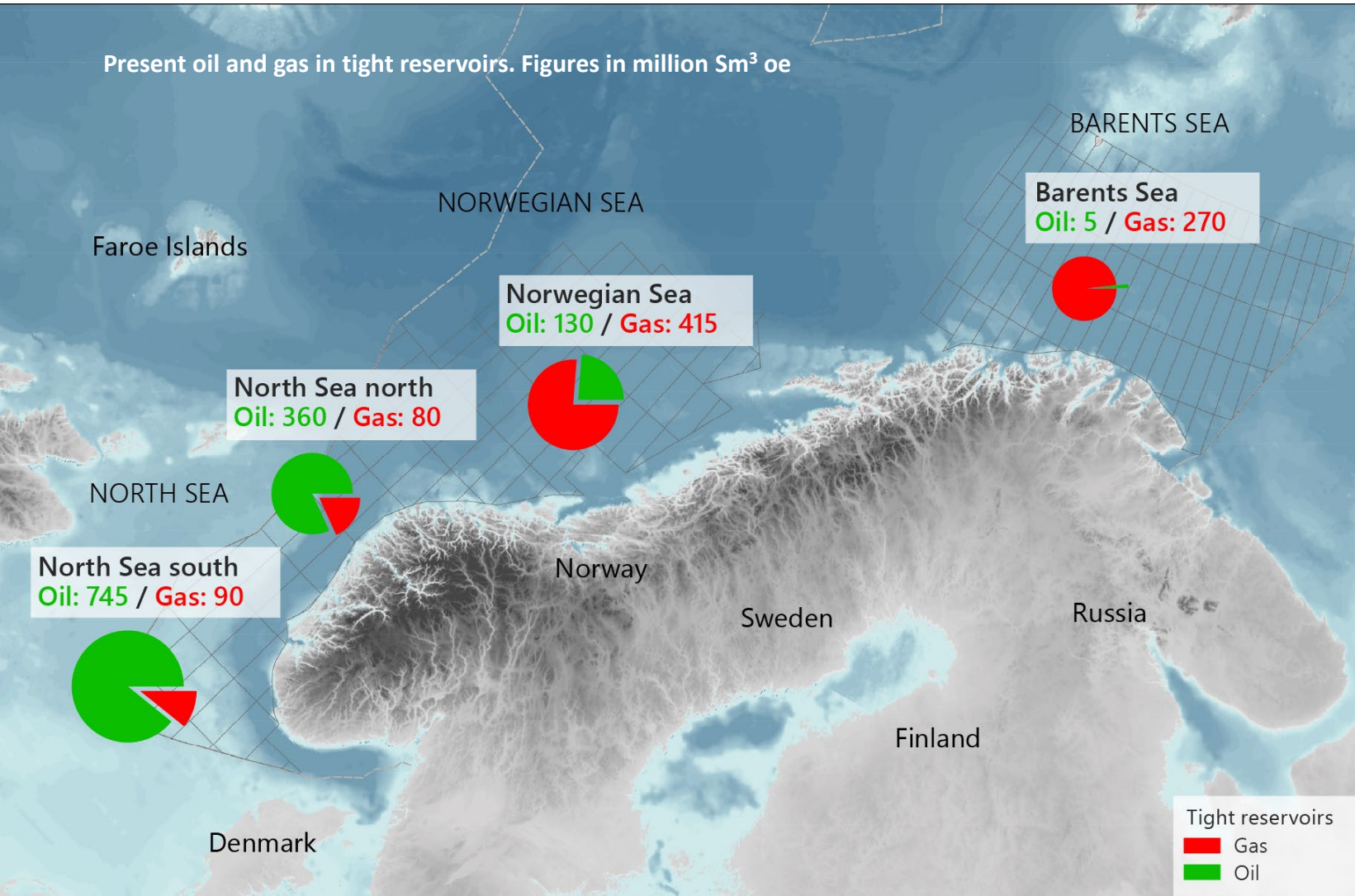


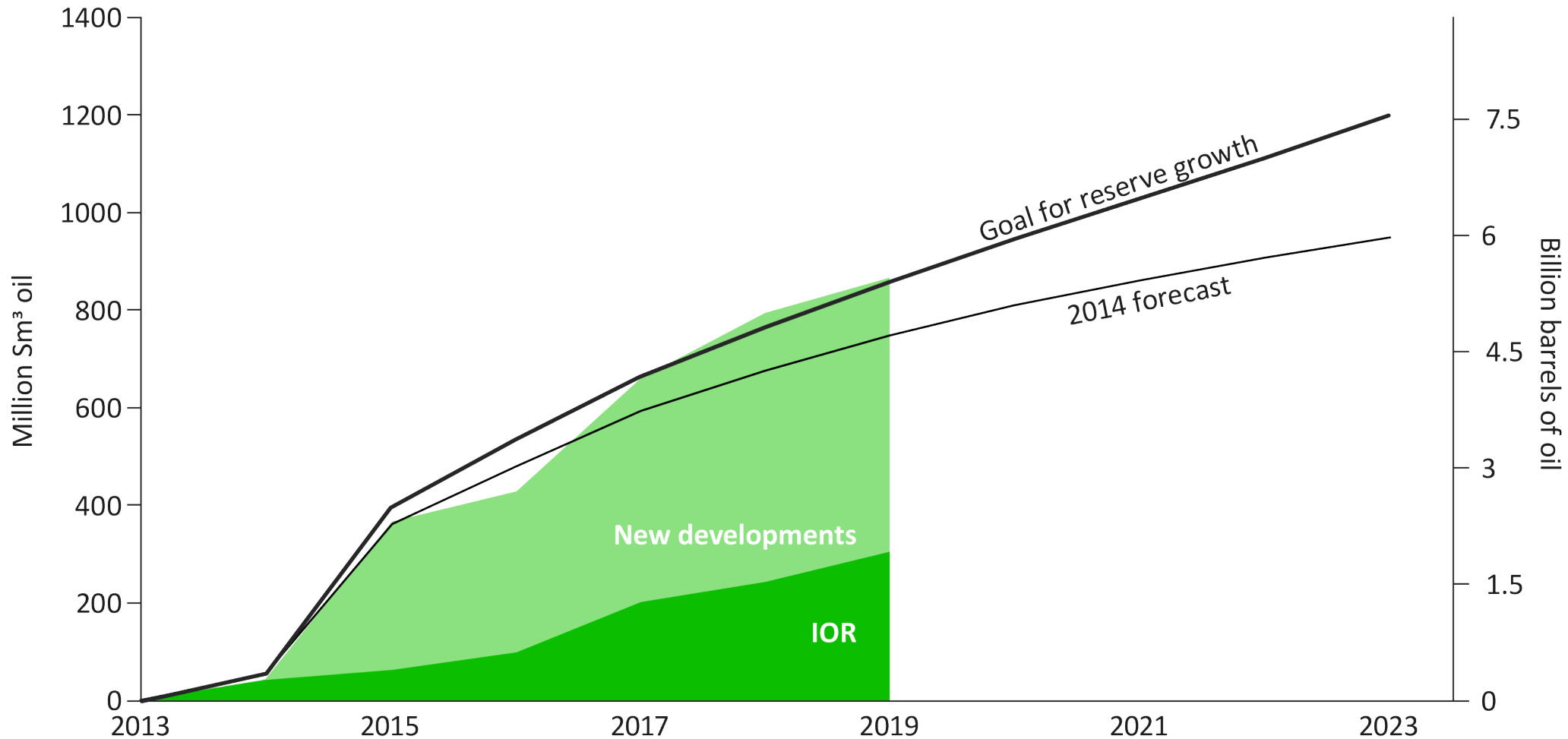
Photo: Equinor/Harald Pettersen

The challenging barrels

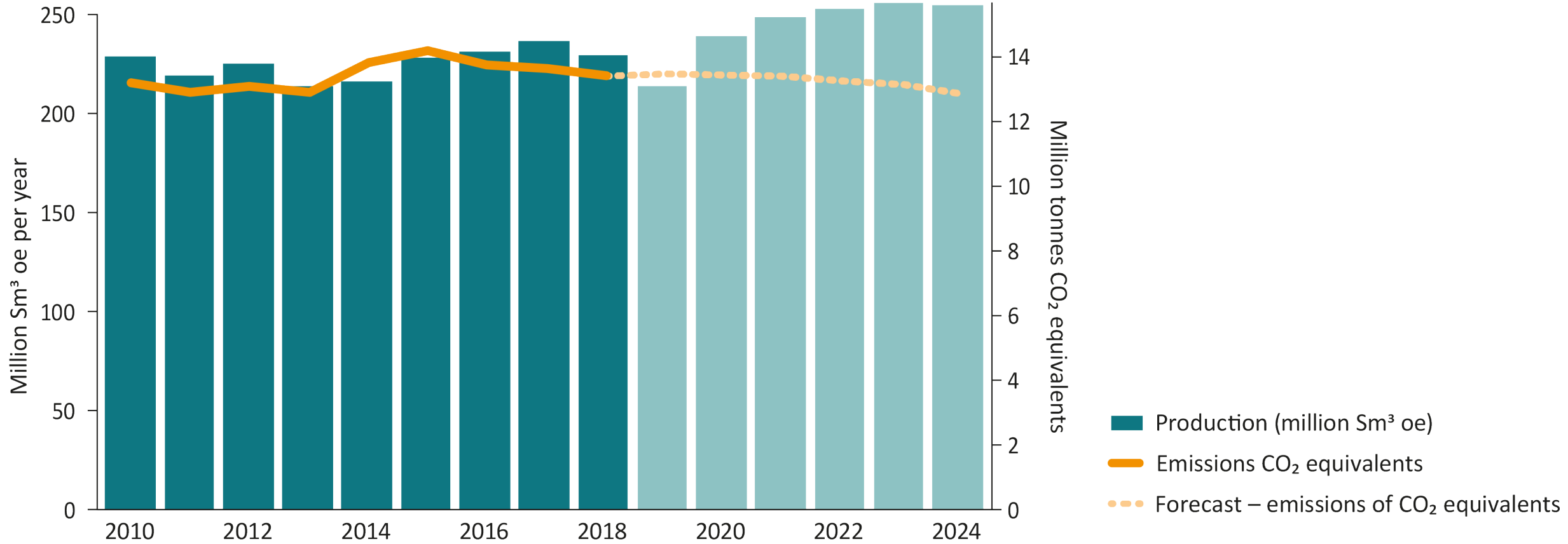
Considerable values could be left in place



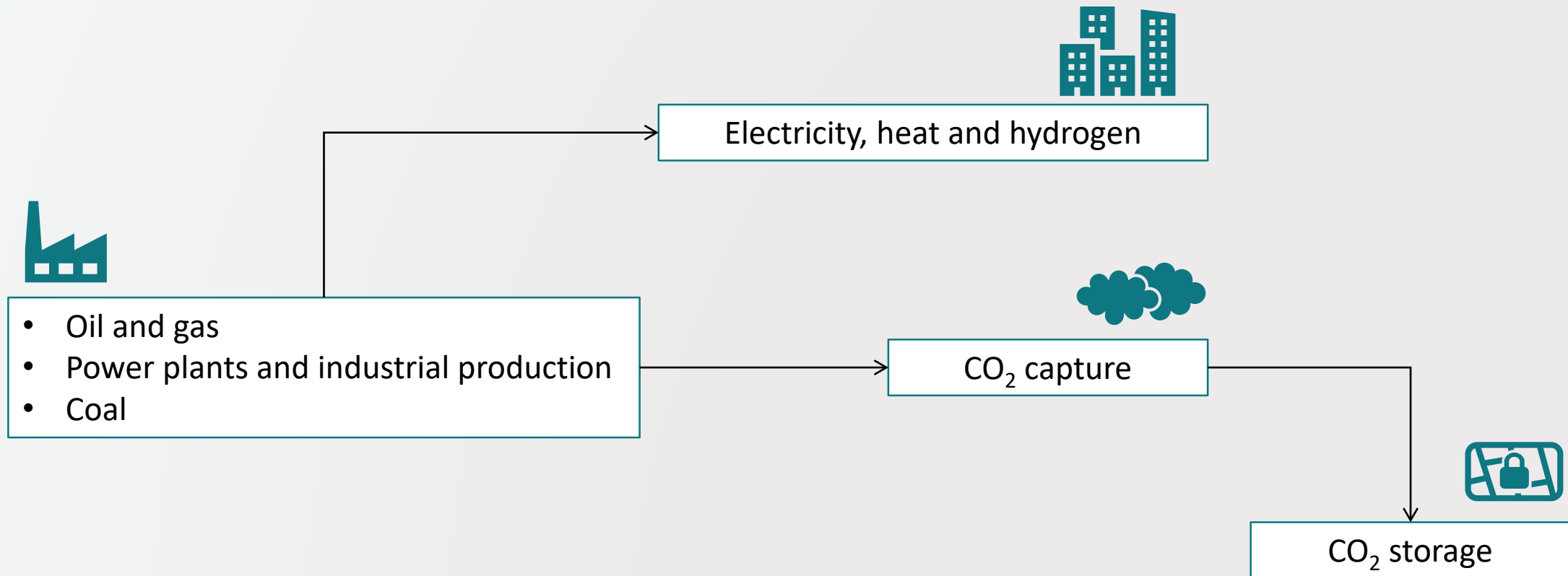
Continued reserve growth for oil requires decisions



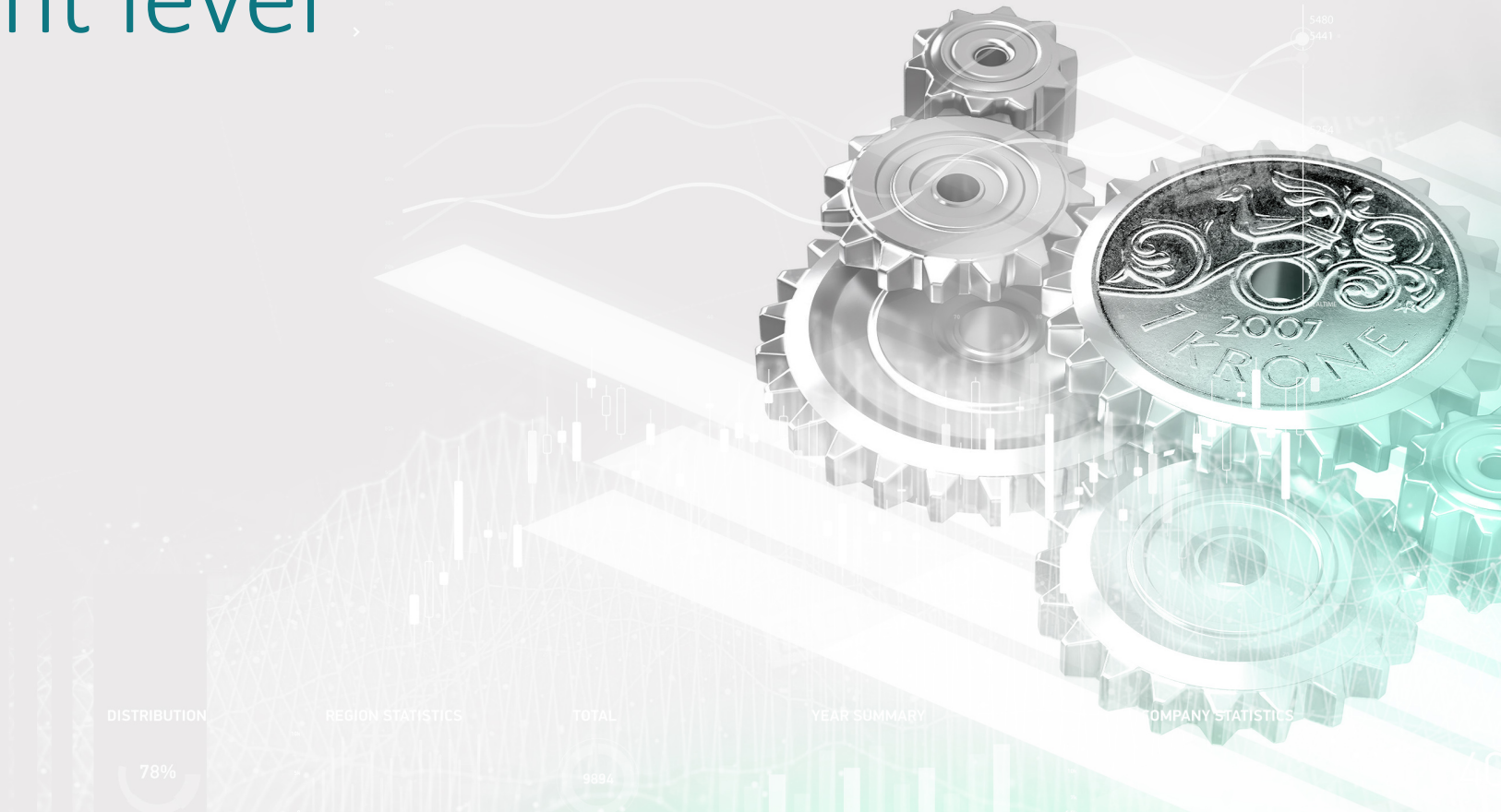
Production increases, emissions go down



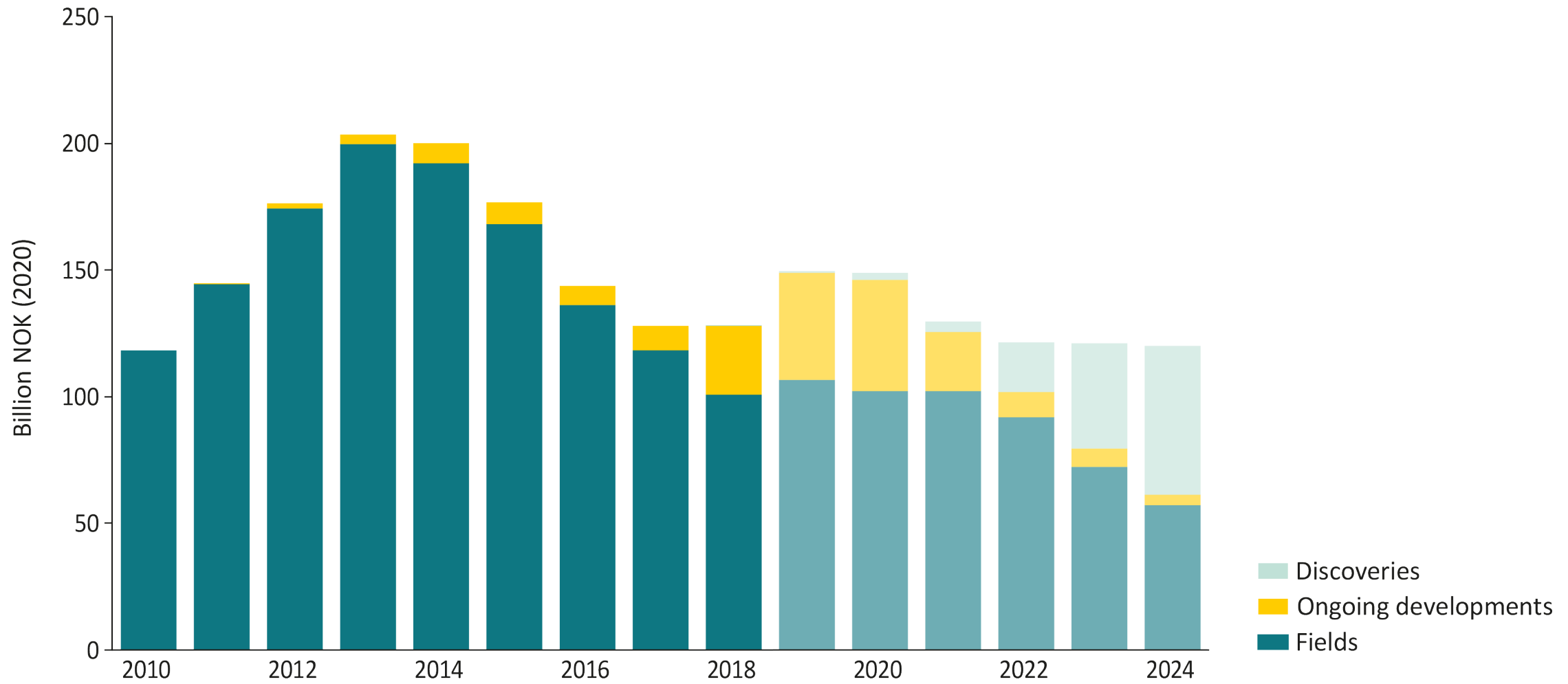
Full-scale CCS demonstration project



The investment level remains high

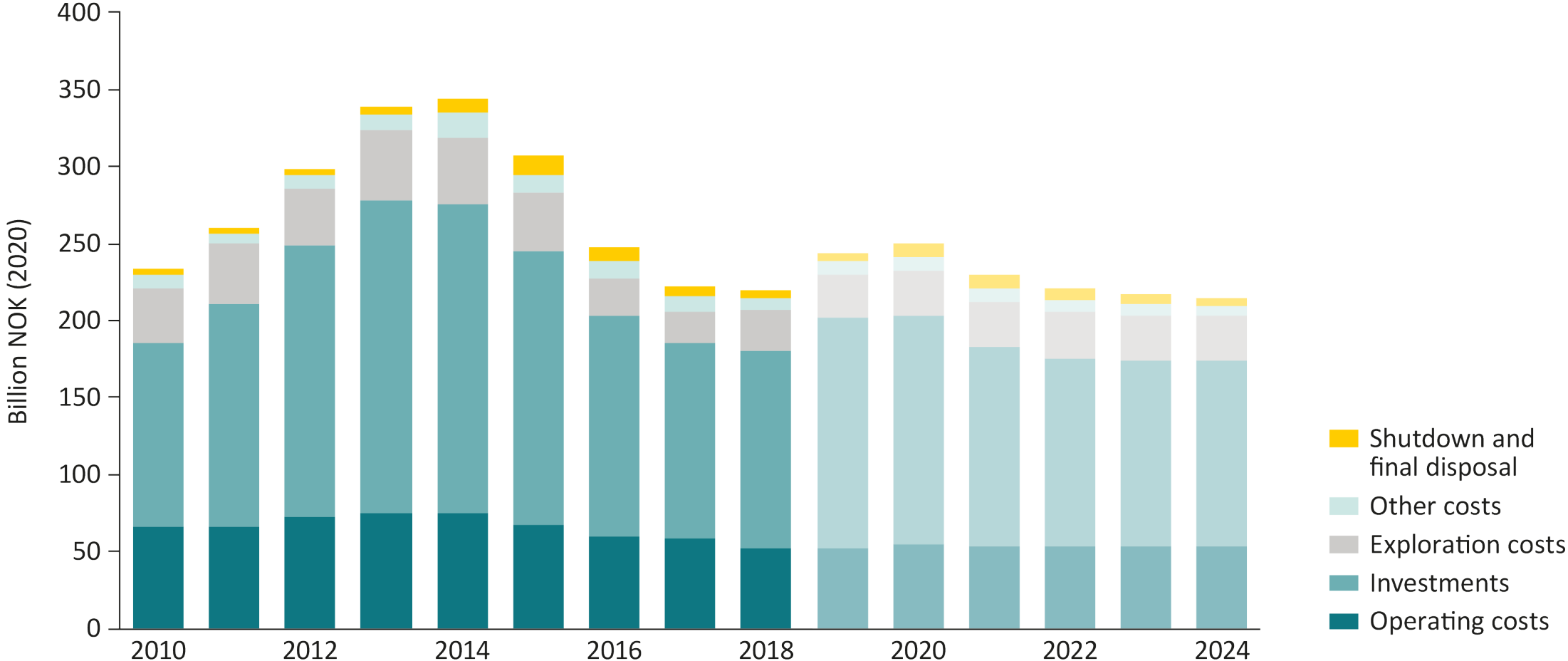


Investments level off starting in 2021

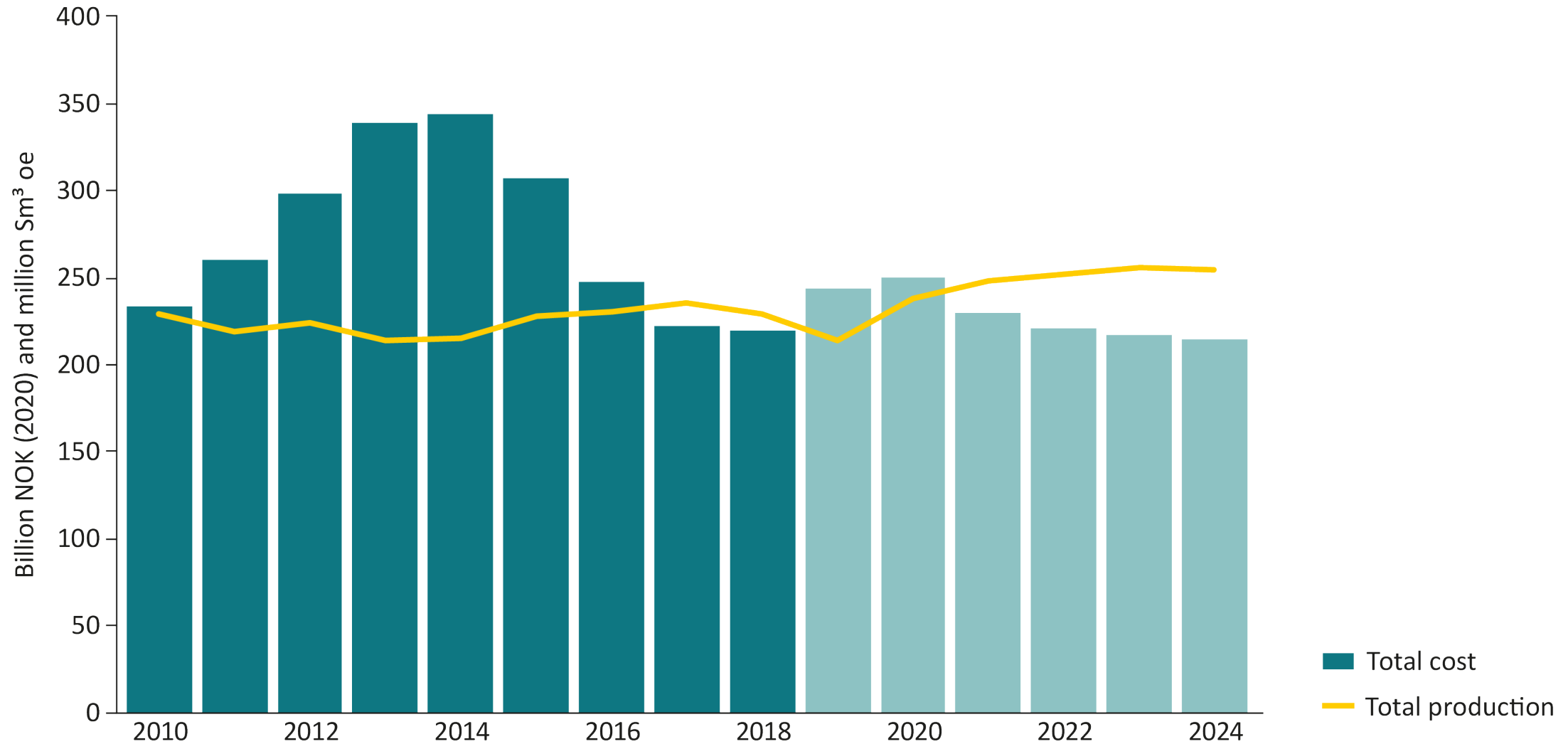


Stable activity level in the next five years

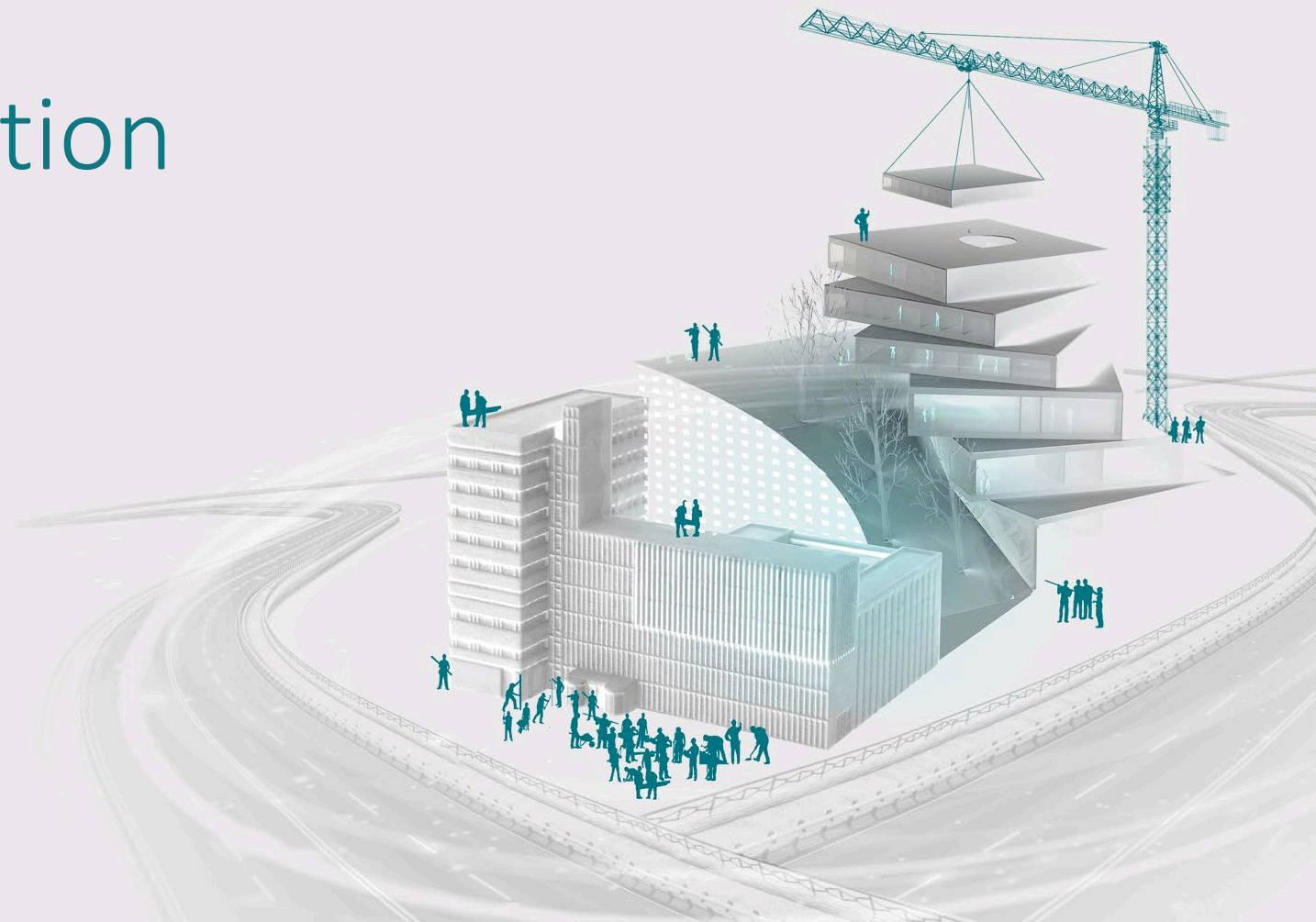
Total costs leading up to 2024



Costs are declining and production is increasing

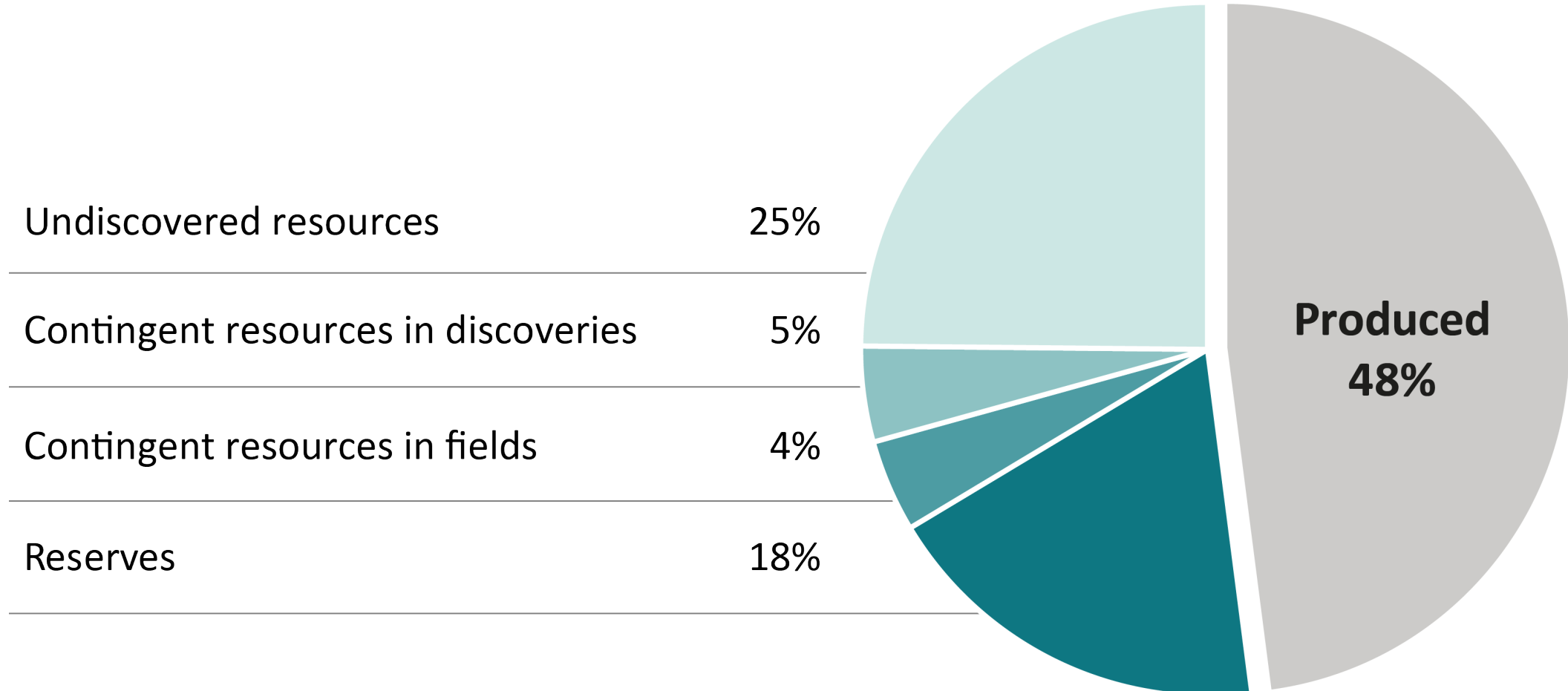


Future value creation

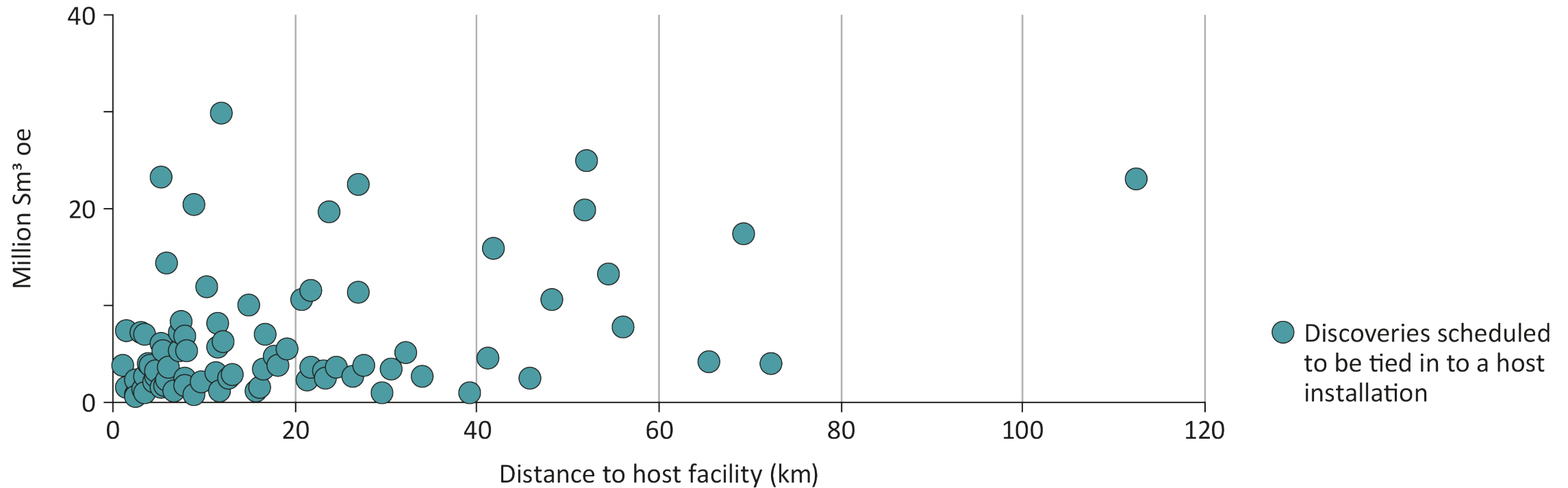


Still more than half left

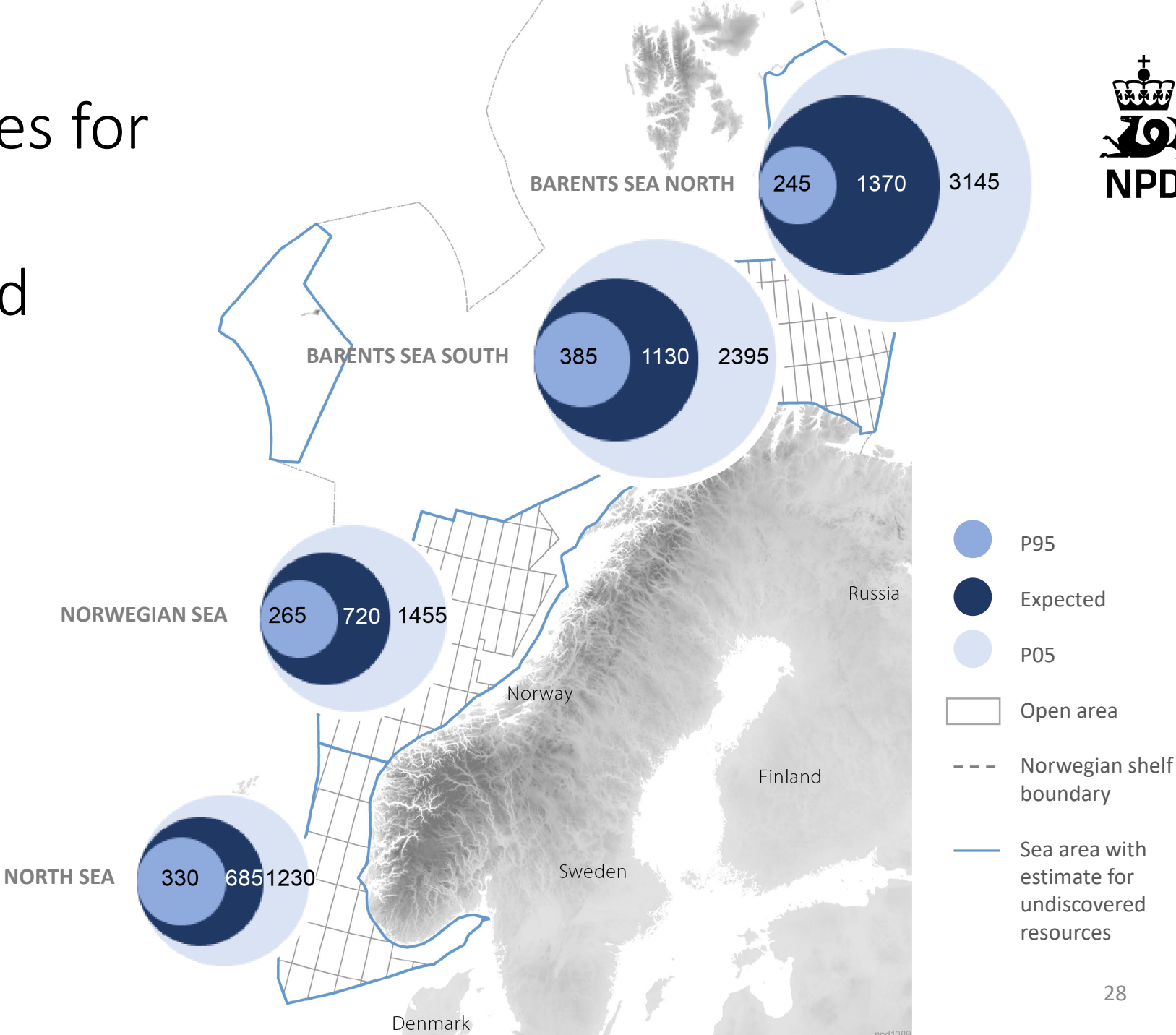
Total resources: 15.7 billion Sm³ of oil equivalent



Many discoveries can be developed to tie in to existing infrastructure



Good opportunities for substantial values from undiscovered resources



Continuing to map the Barents Sea North

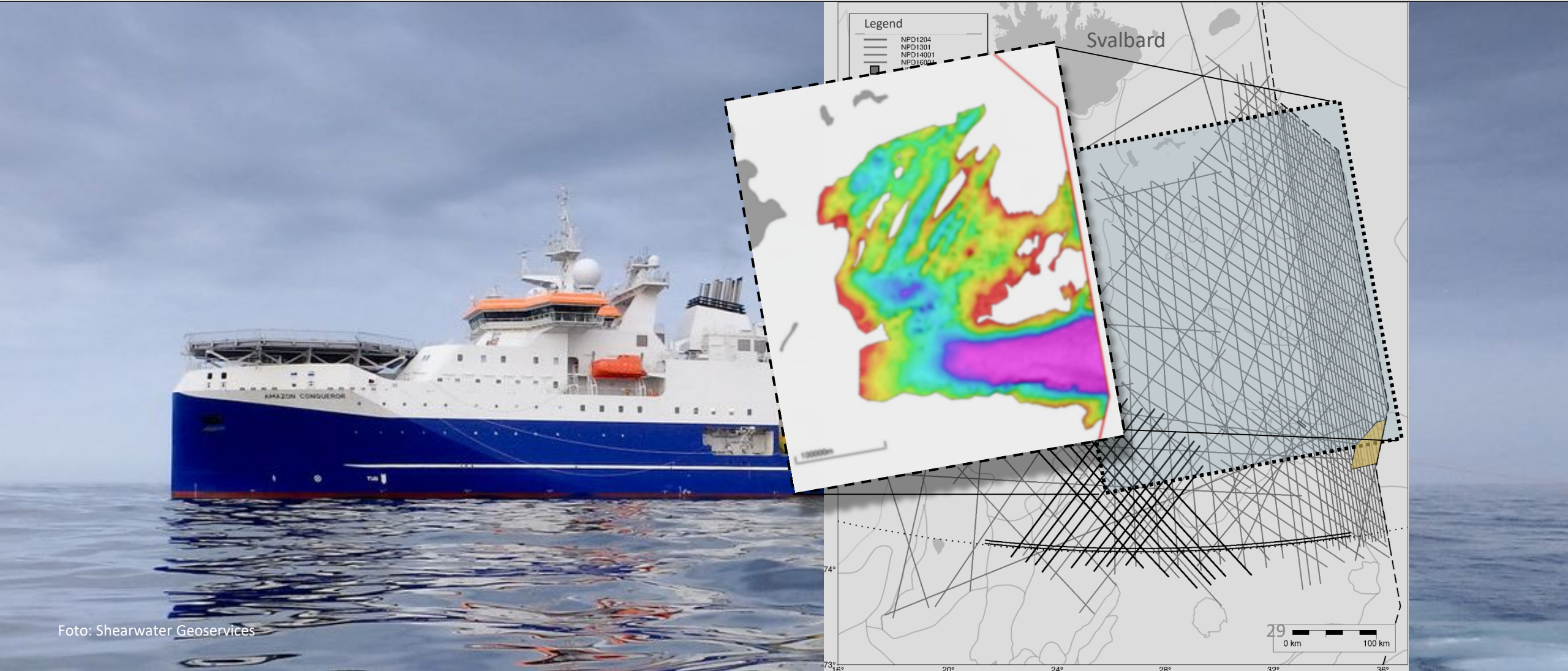
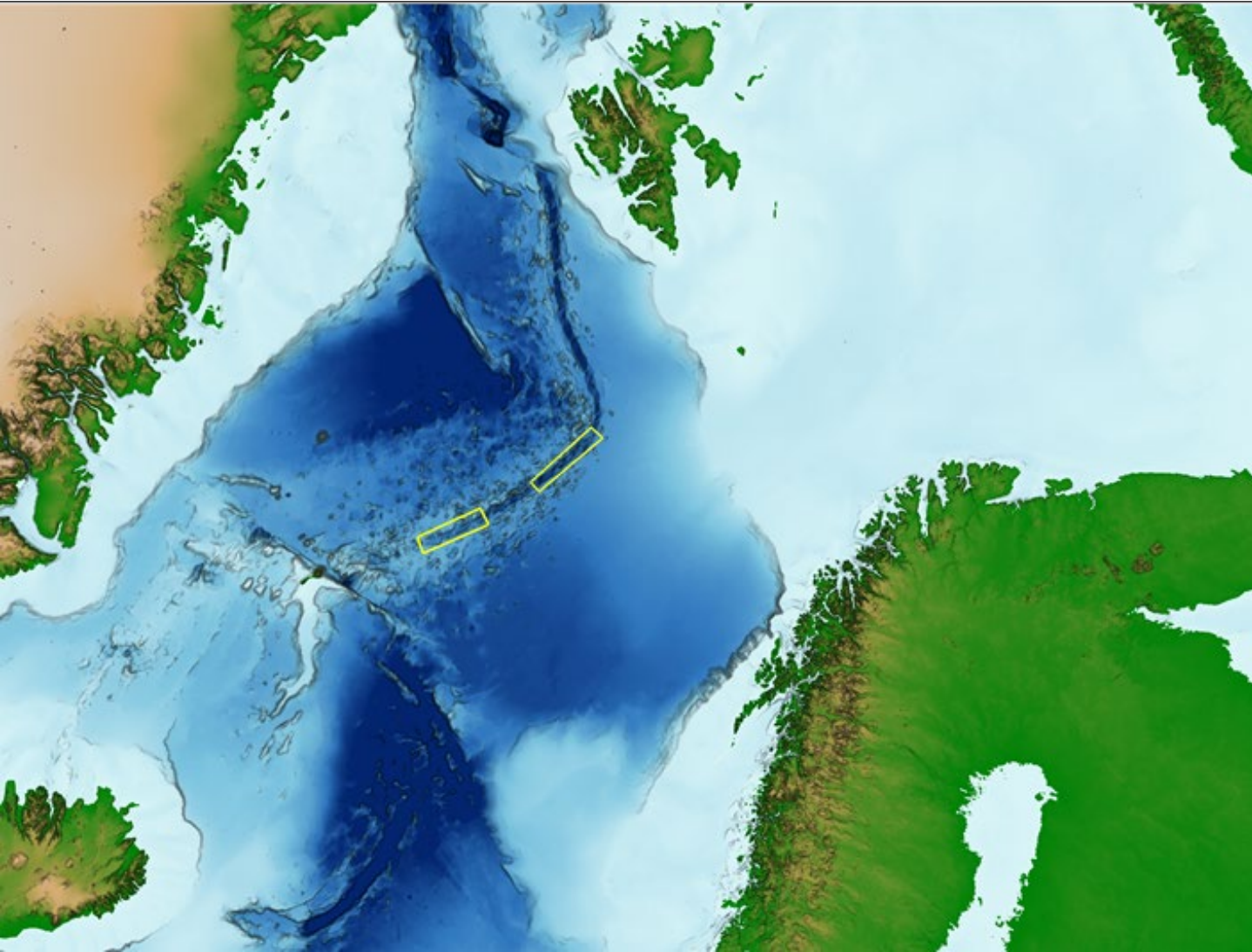
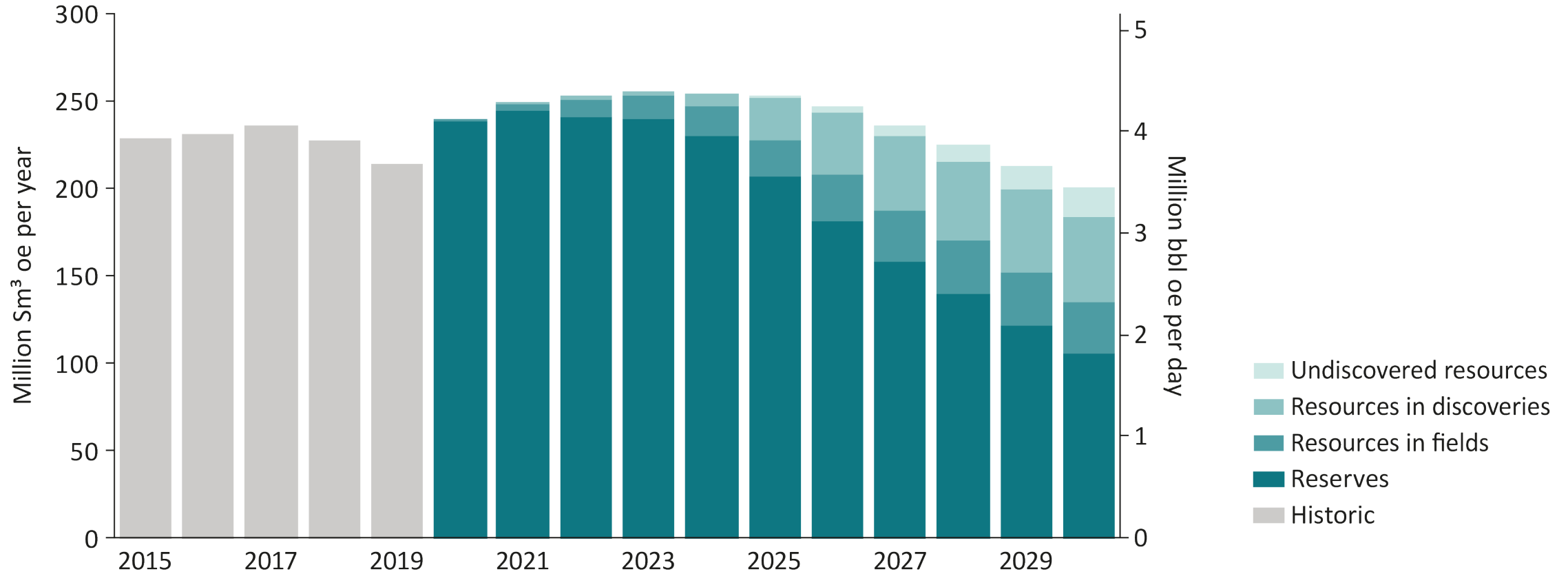


Foto: Shearwater Geoservices

Minerals on the seabed



Total production up to 2030



Continued high value
creation from the
Norwegian shelf

