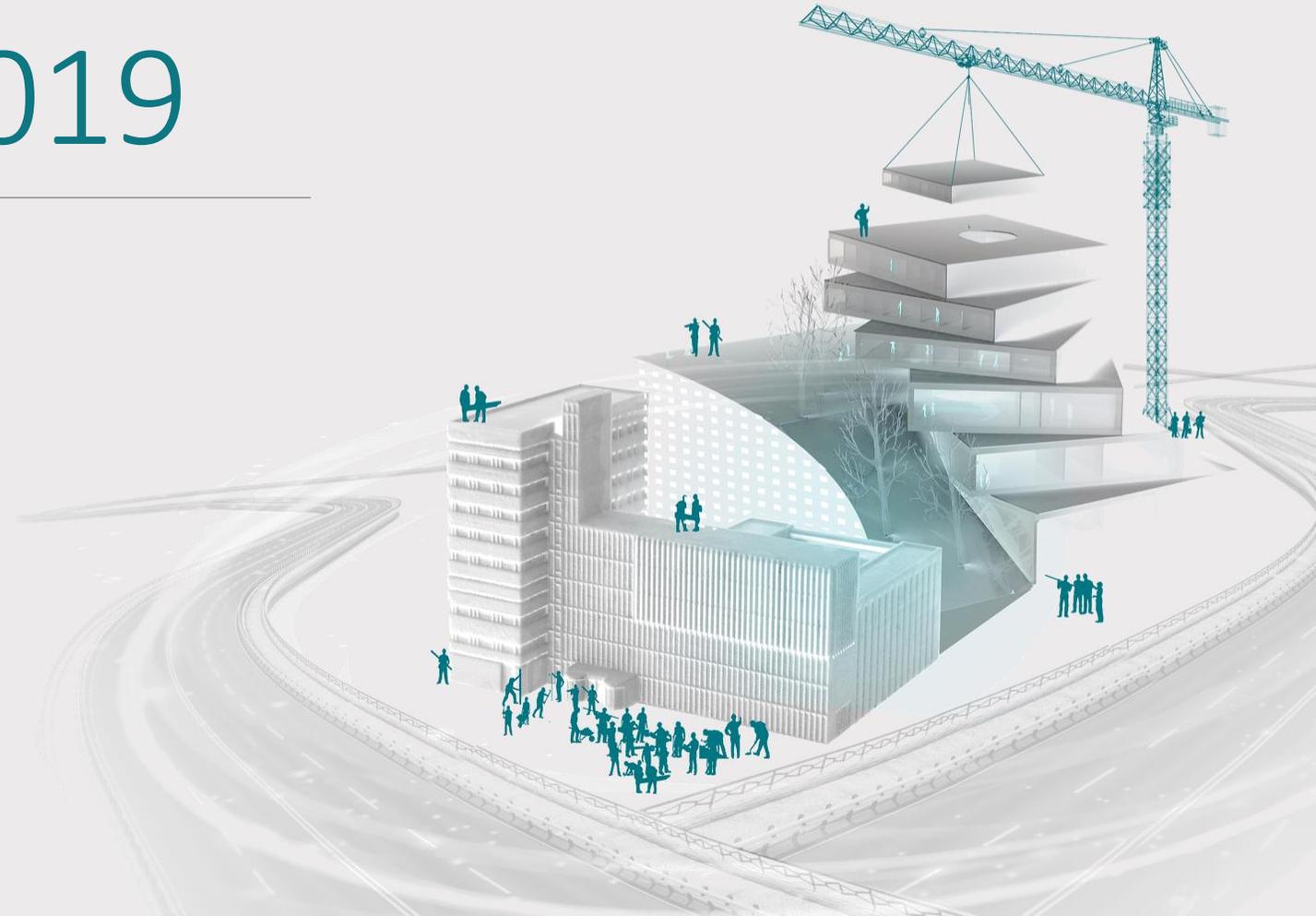


# The Shelf in 2019

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9 January 2020

Director General Ingrid Sjølvberg



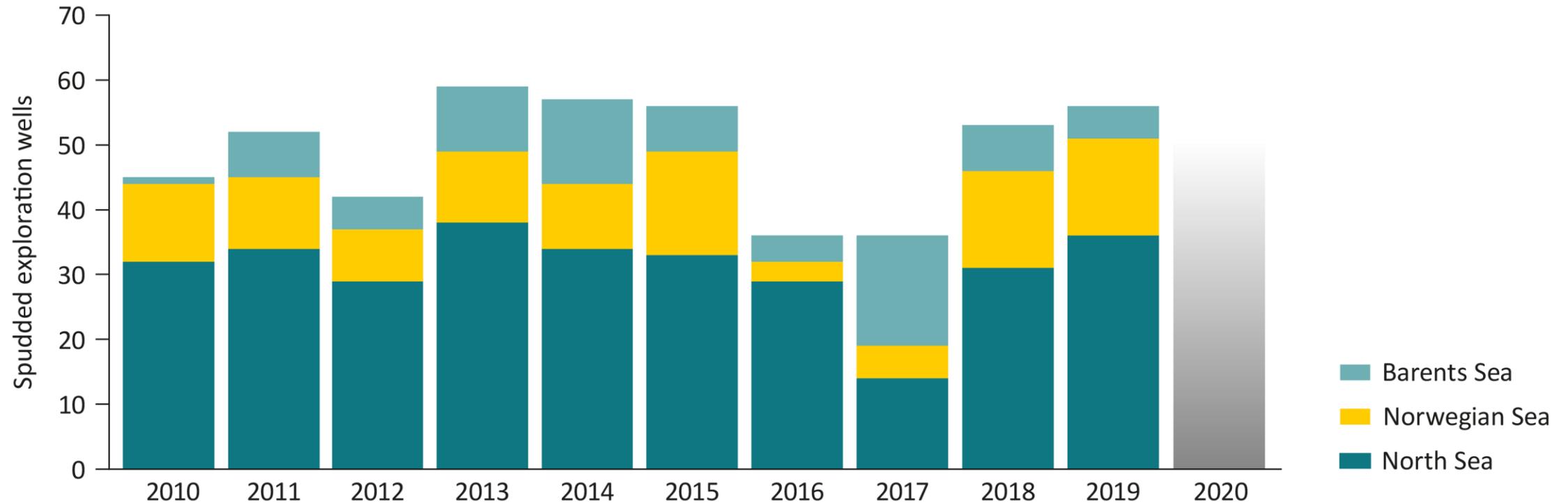
# 50 years since the Ekofisk discovery



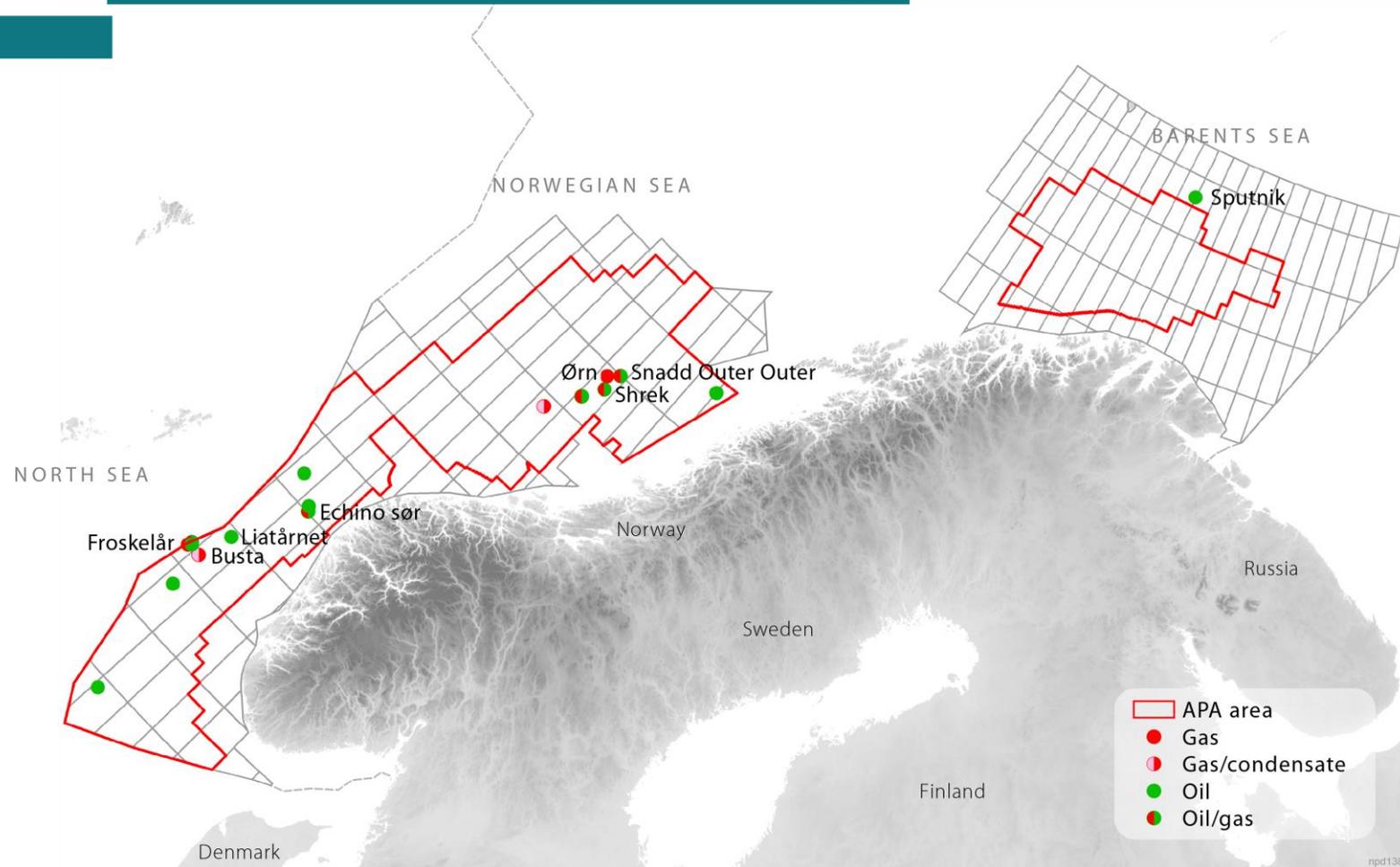
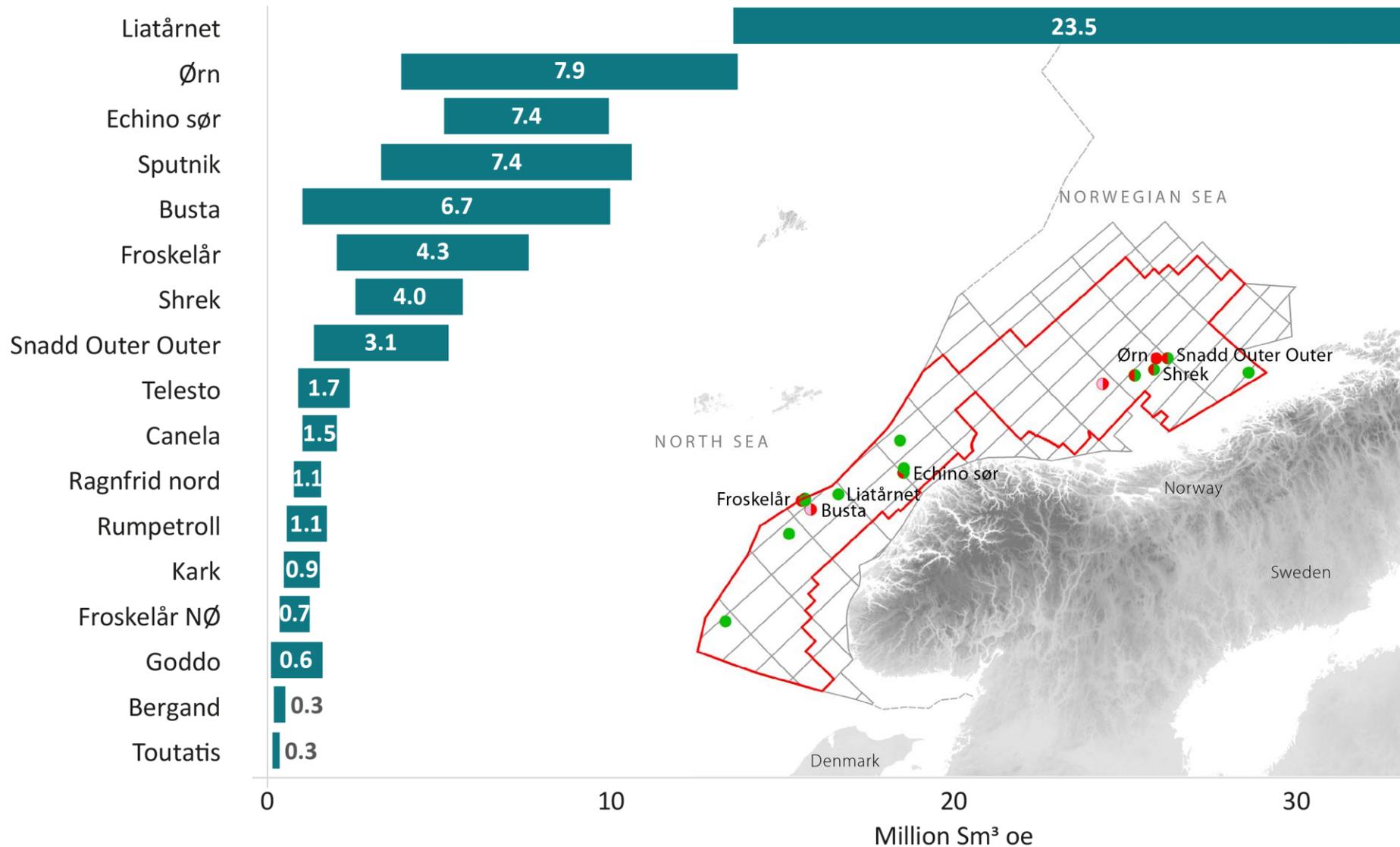
A lot of exploration wells  
and a lot of discoveries



# Exploration activity 2010 – 2019



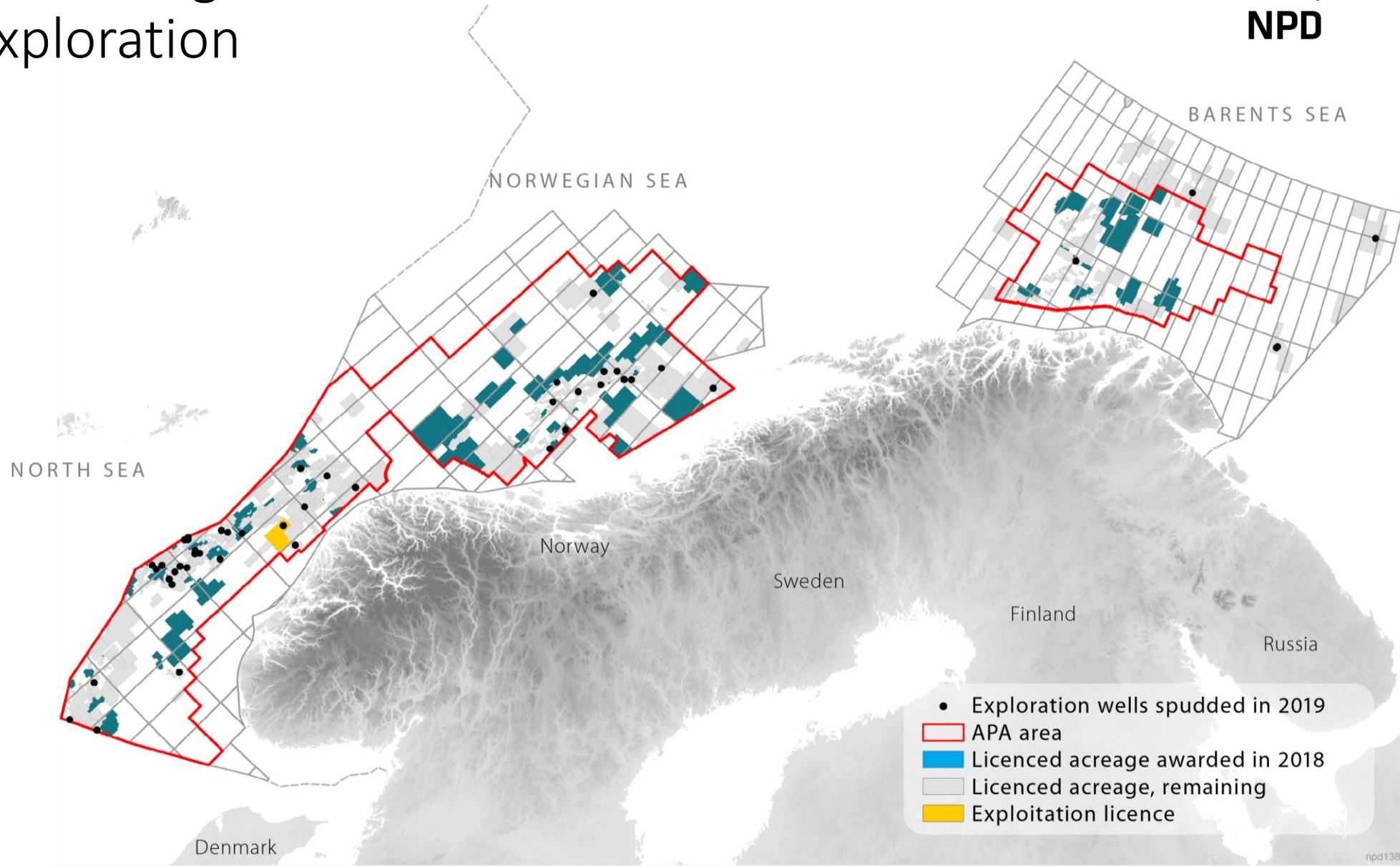
# Many discoveries in 2019



# The value of "a small discovery"?



Good access to acreage and a lot of exploration wells



# Good data – necessary for success

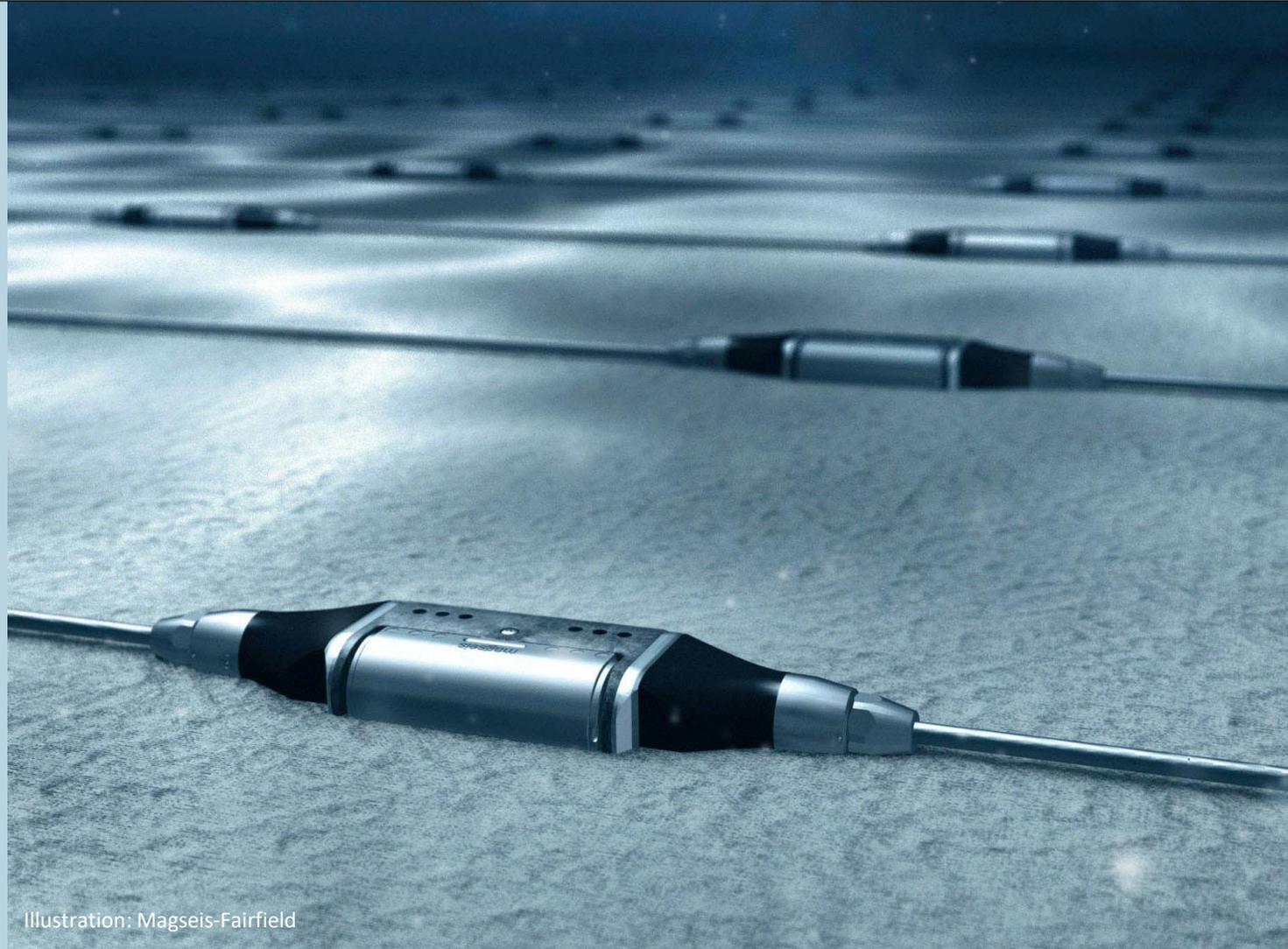
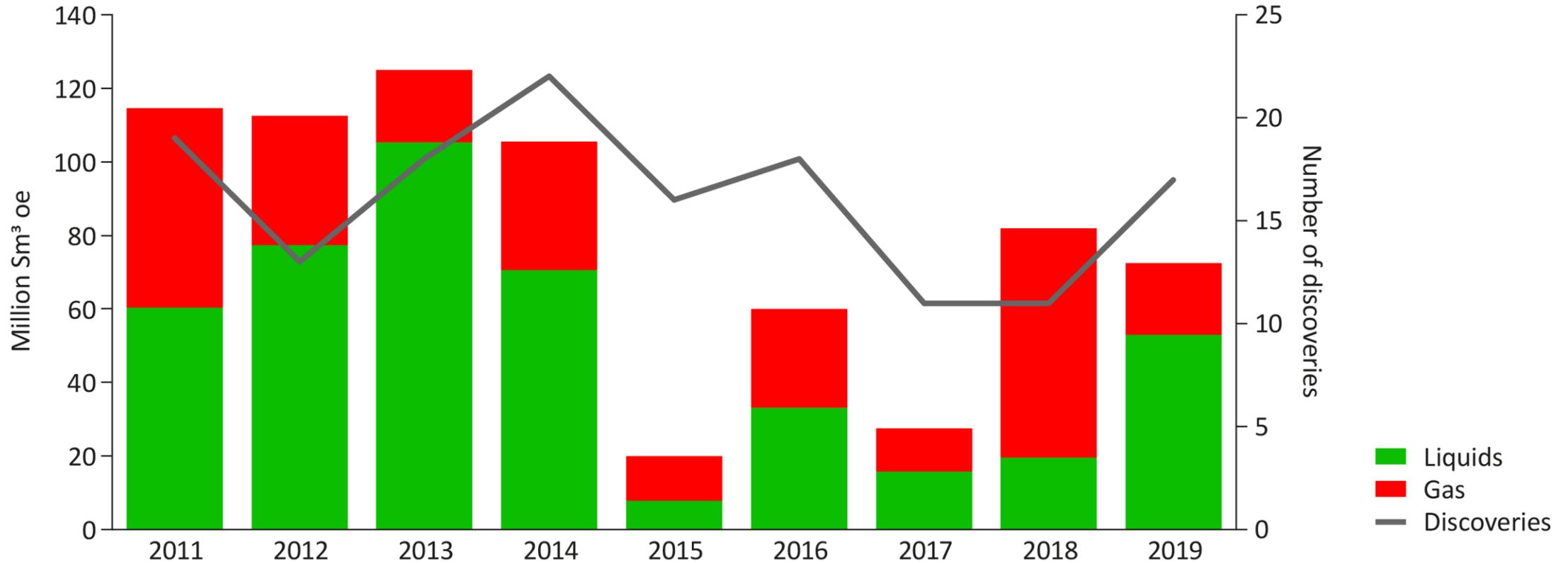


Illustration: Magesis-Fairfield

# Proven petroleum in 2019

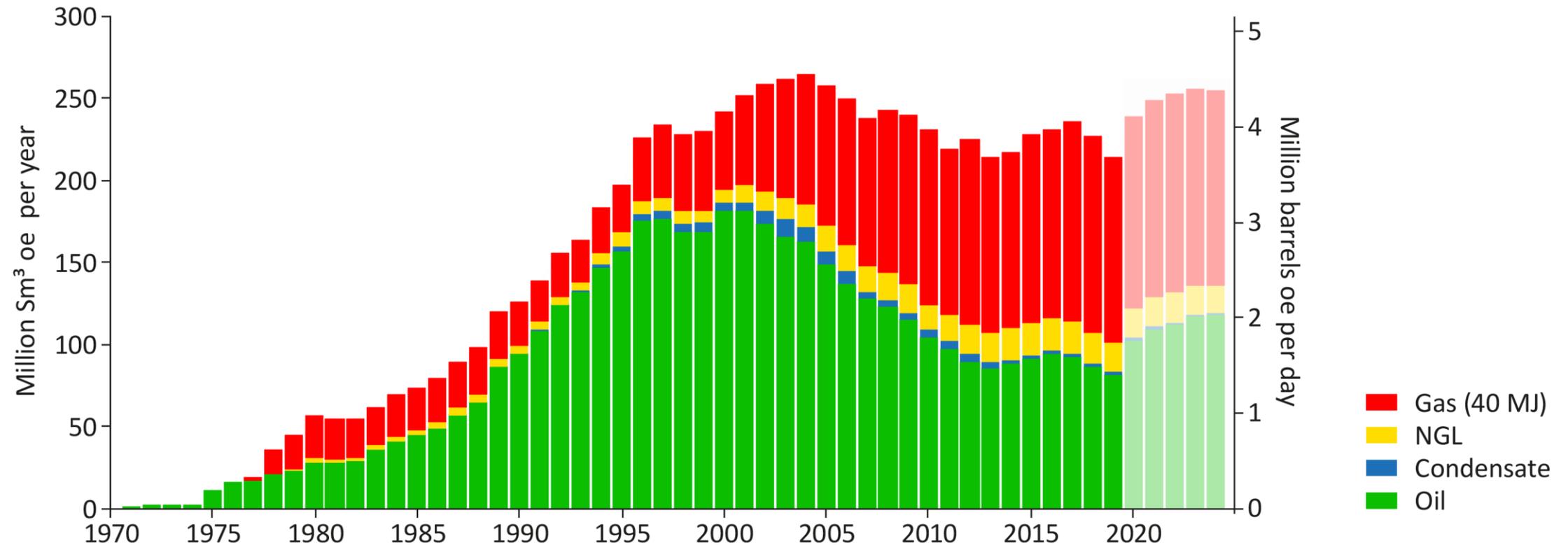


# Record number of fields in production



# 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

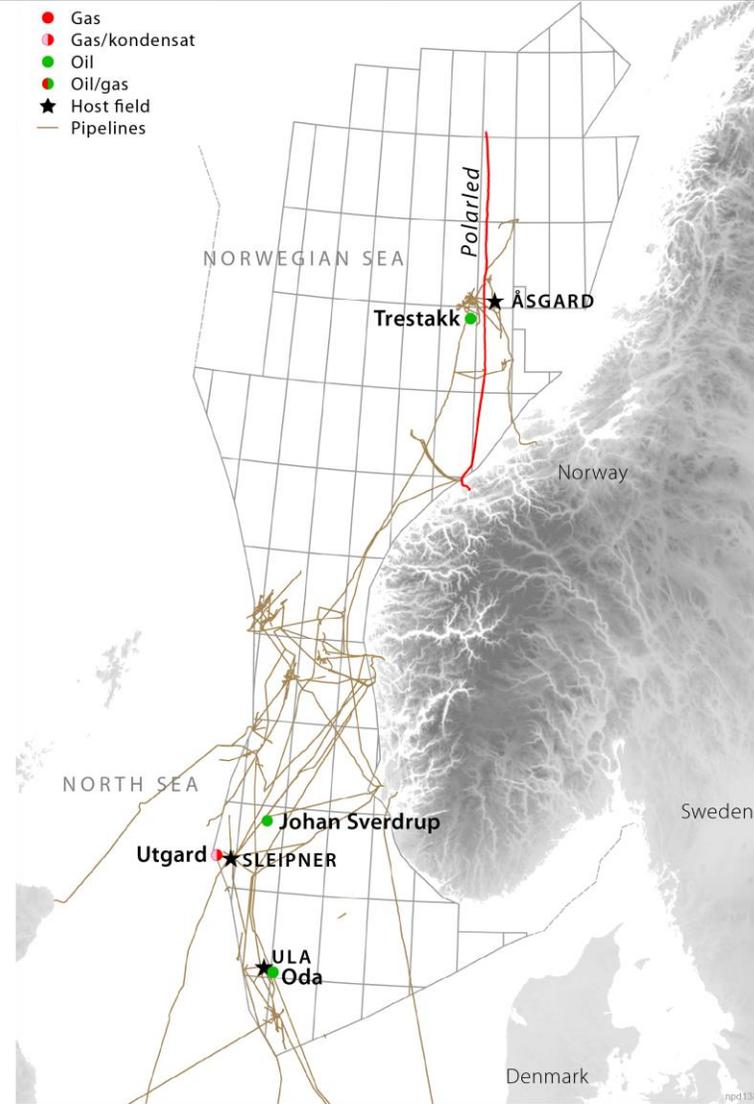
Host field: Åsgard

## 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

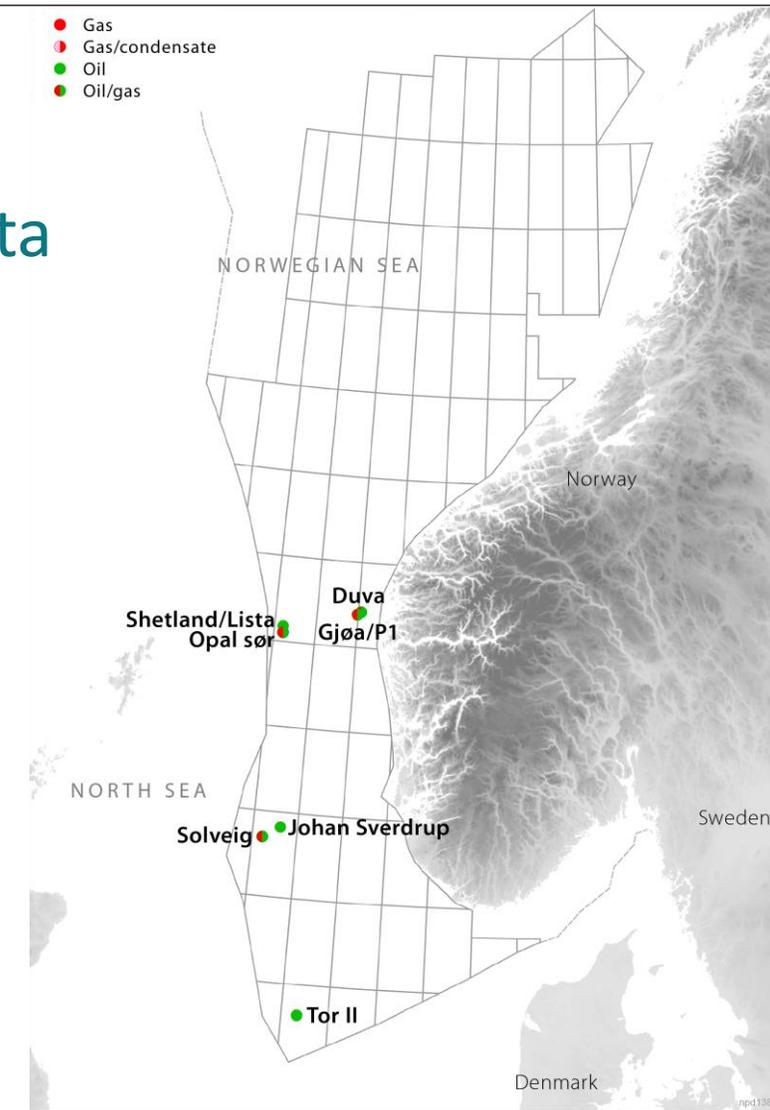
## Shetland/Lista

Host field: Gullfaks

## Duva

Host field: Gjøa

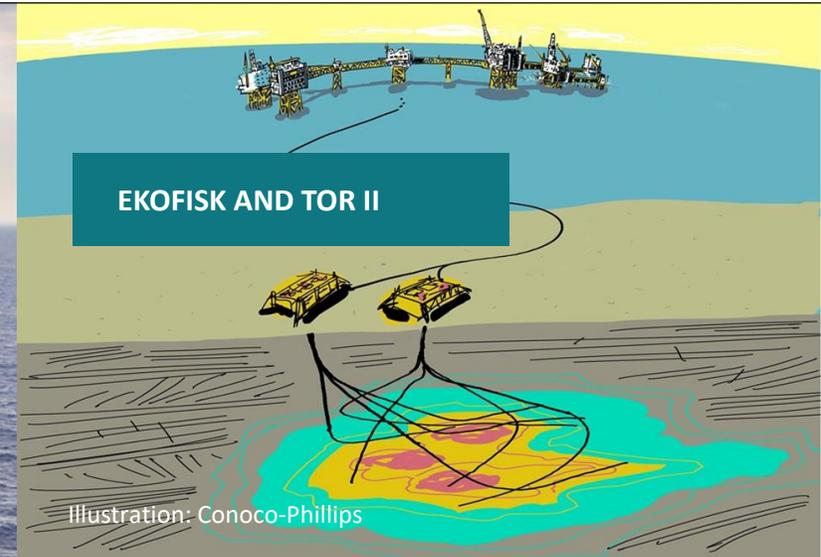
- Gas
- Gas/condensate
- Oil
- Oil/gas



# New life in old veterans



BALDER



EKOFISK AND TOR II

Illustration: Conoco-Phillips

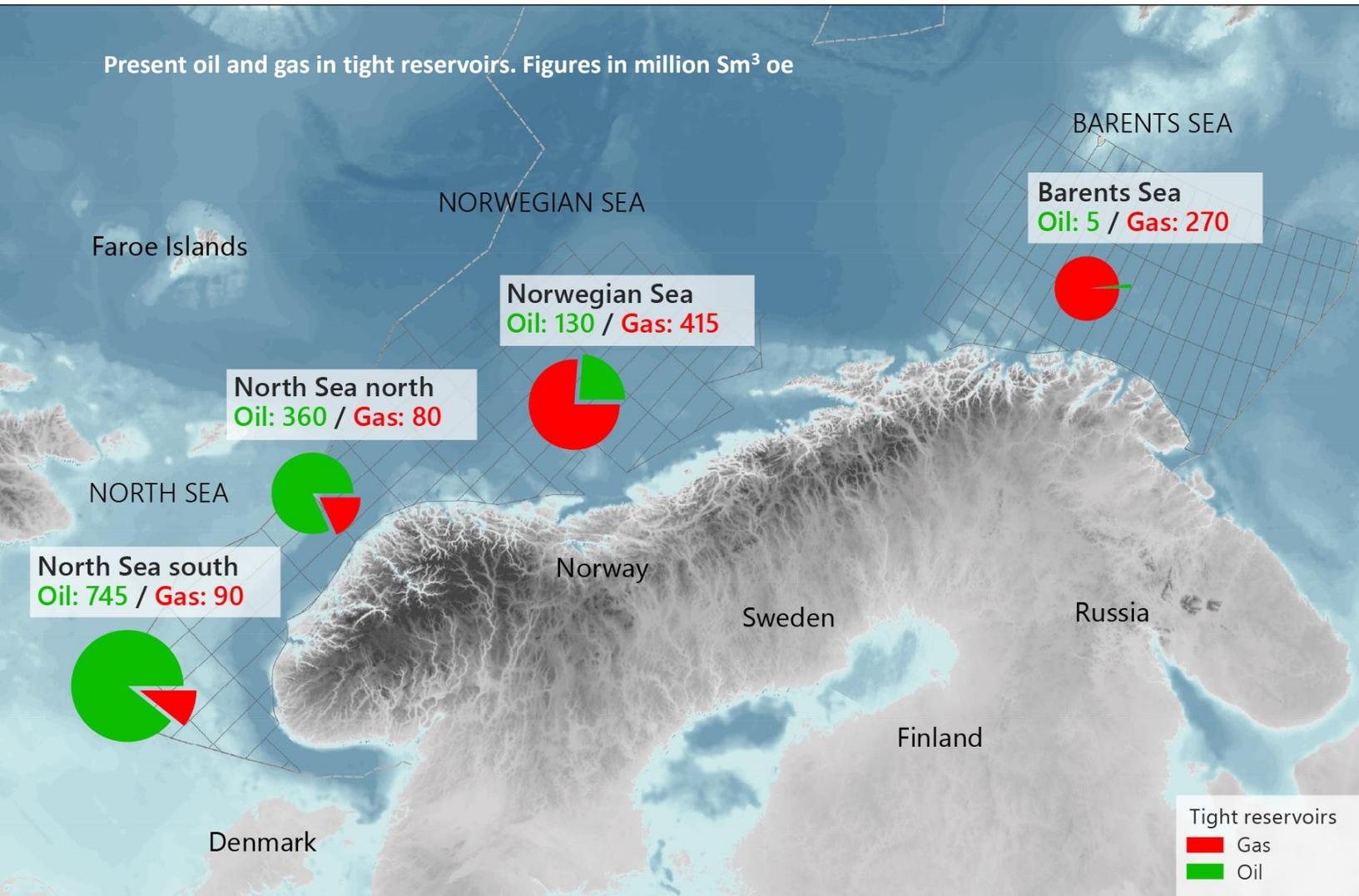


STATFJORD

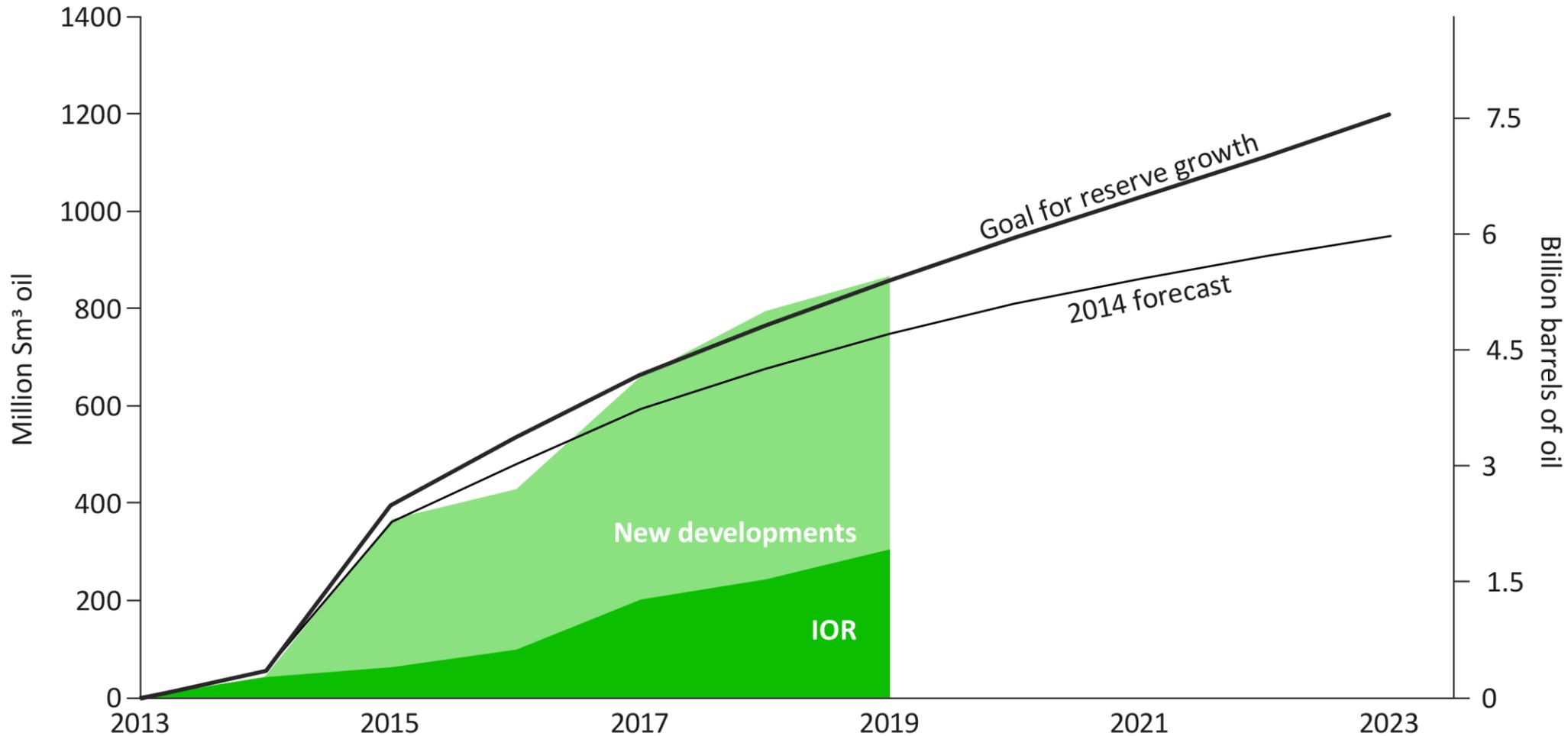
Photo: Equinor/Harald Pettersen

# The challenging barrels

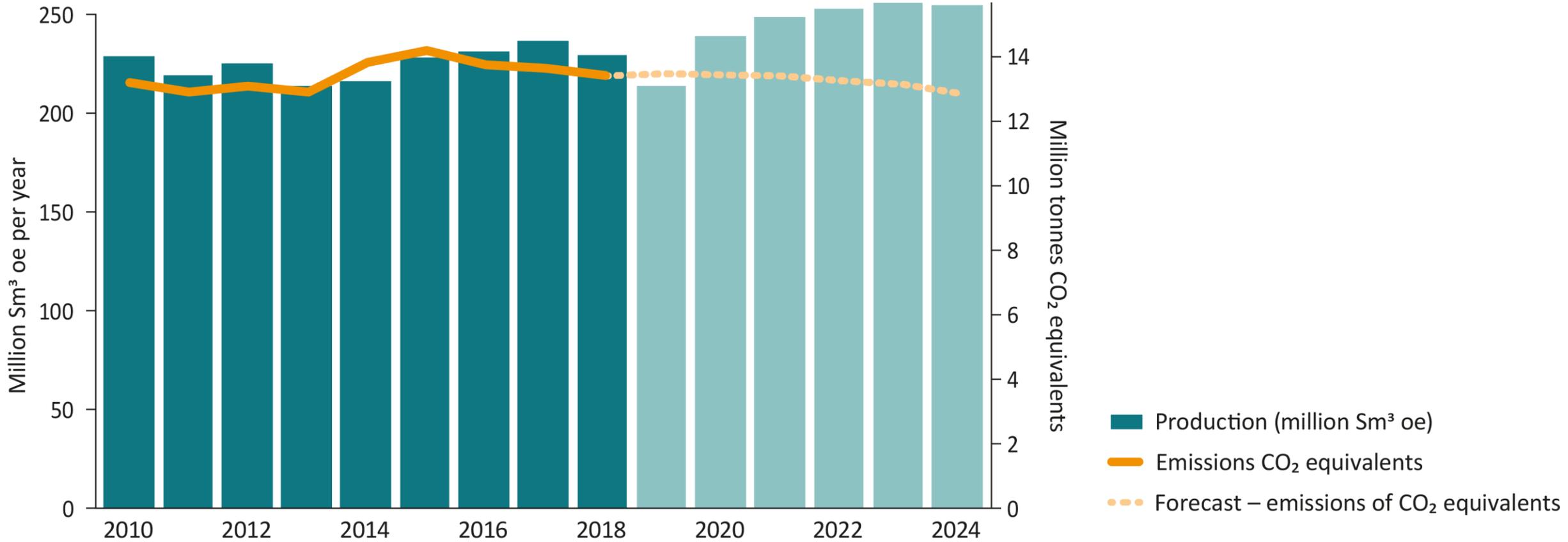
Considerable values could be left in place



# Continued reserve growth for oil requires decisions

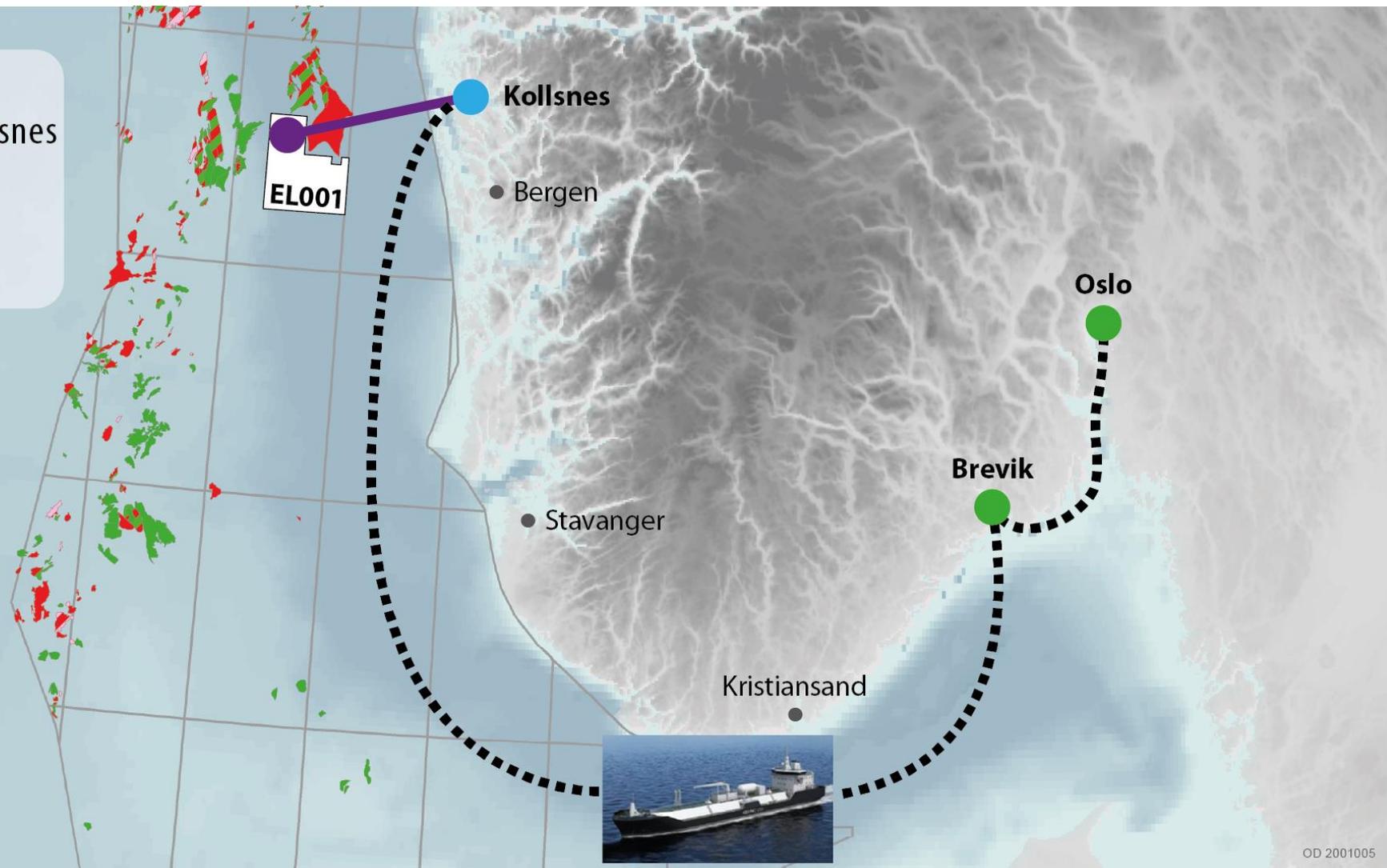


# Production increases, emissions go down

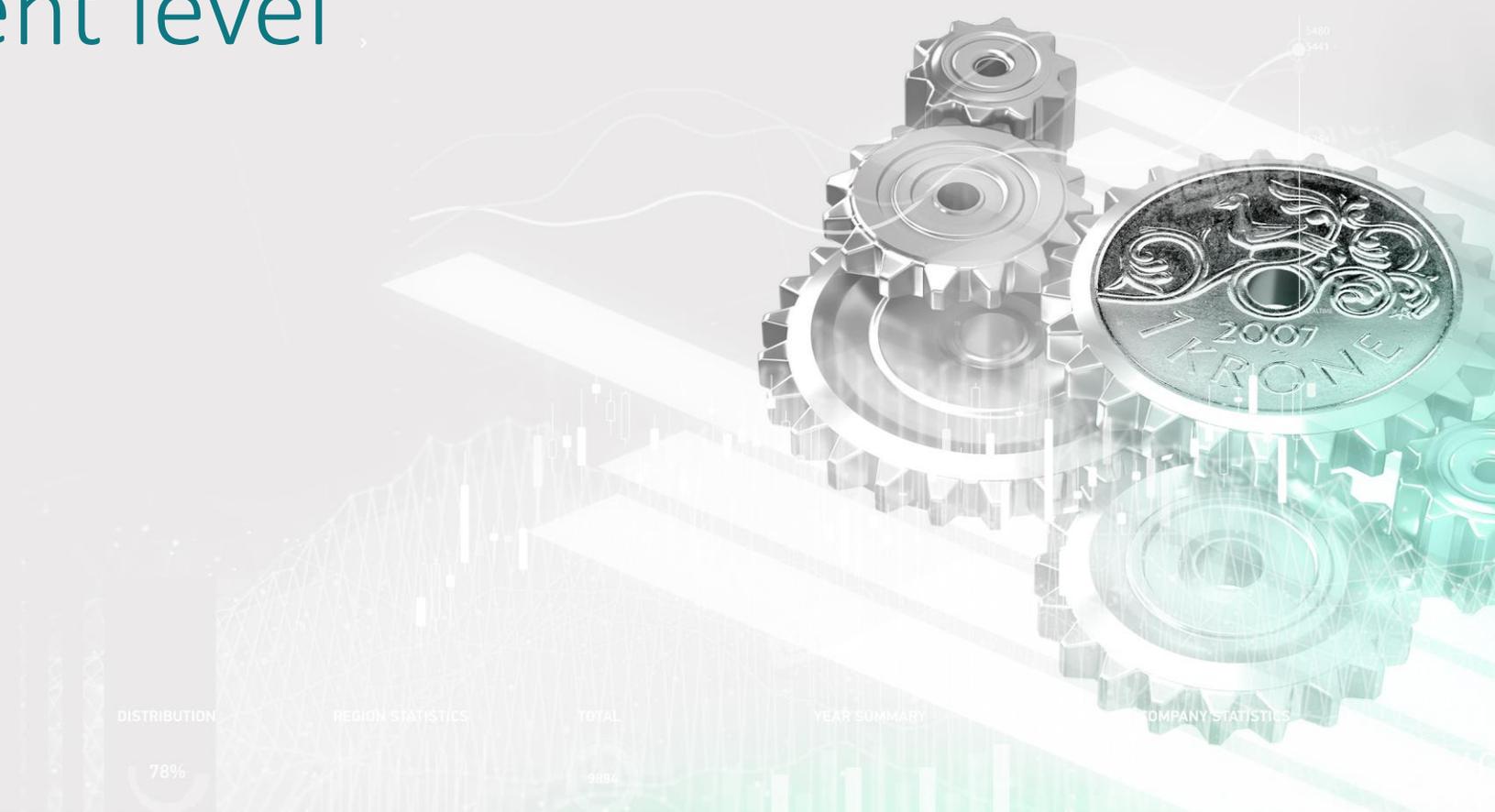


# Full-scale CCS demonstration project

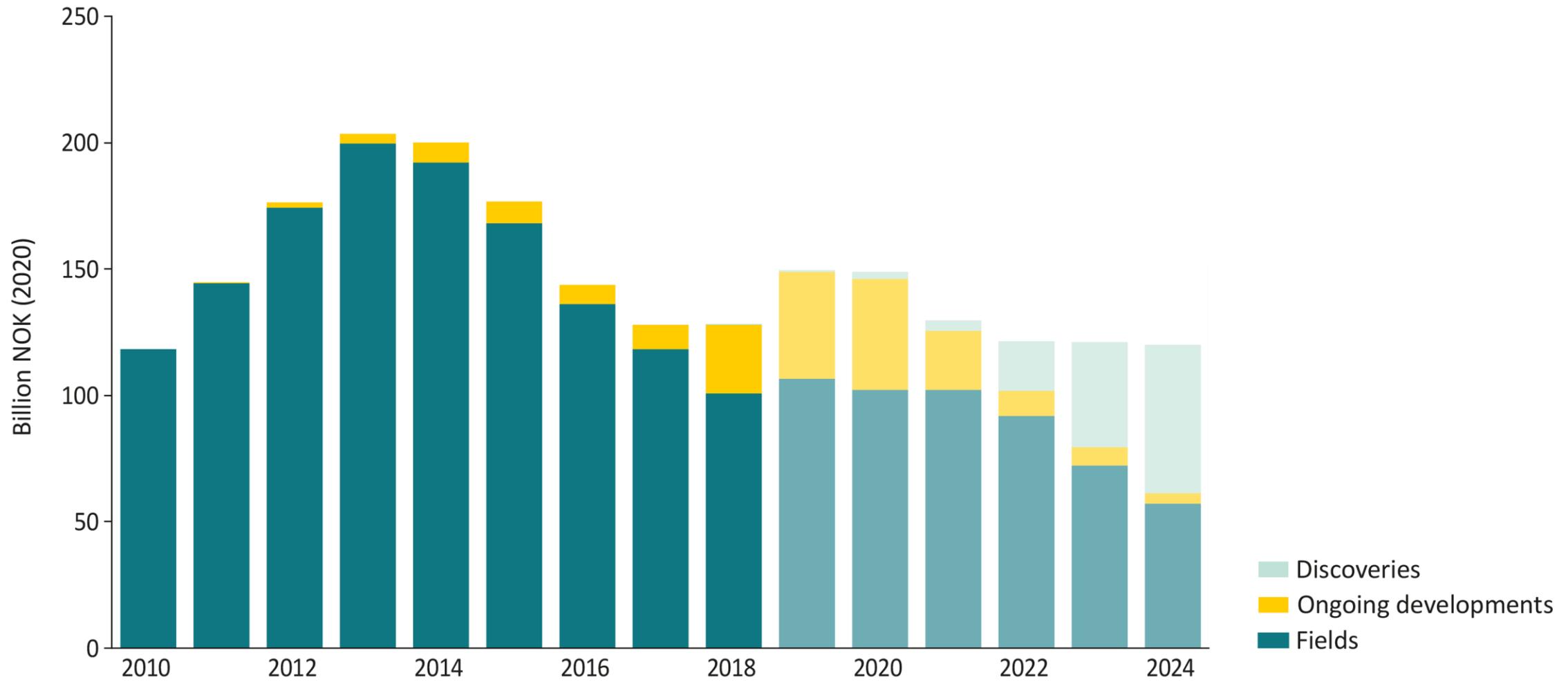
- Capture plants in Oslo and Brevik
- Onshore CO<sub>2</sub> receiving terminal, Kollsnes
- Permanent CO<sub>2</sub> storage site
- Transport by tanker ship
- Pipeline



# The investment level remains high

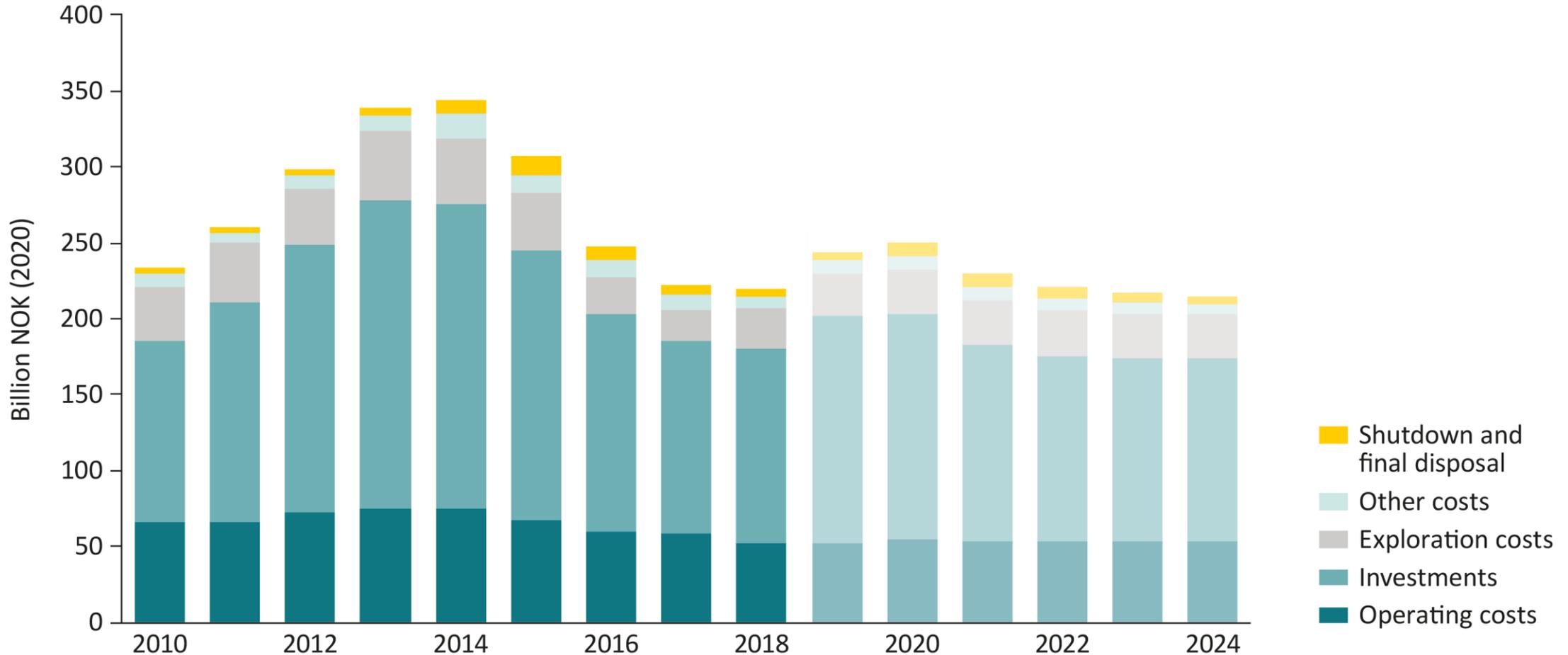


# Investments level off starting in 2021

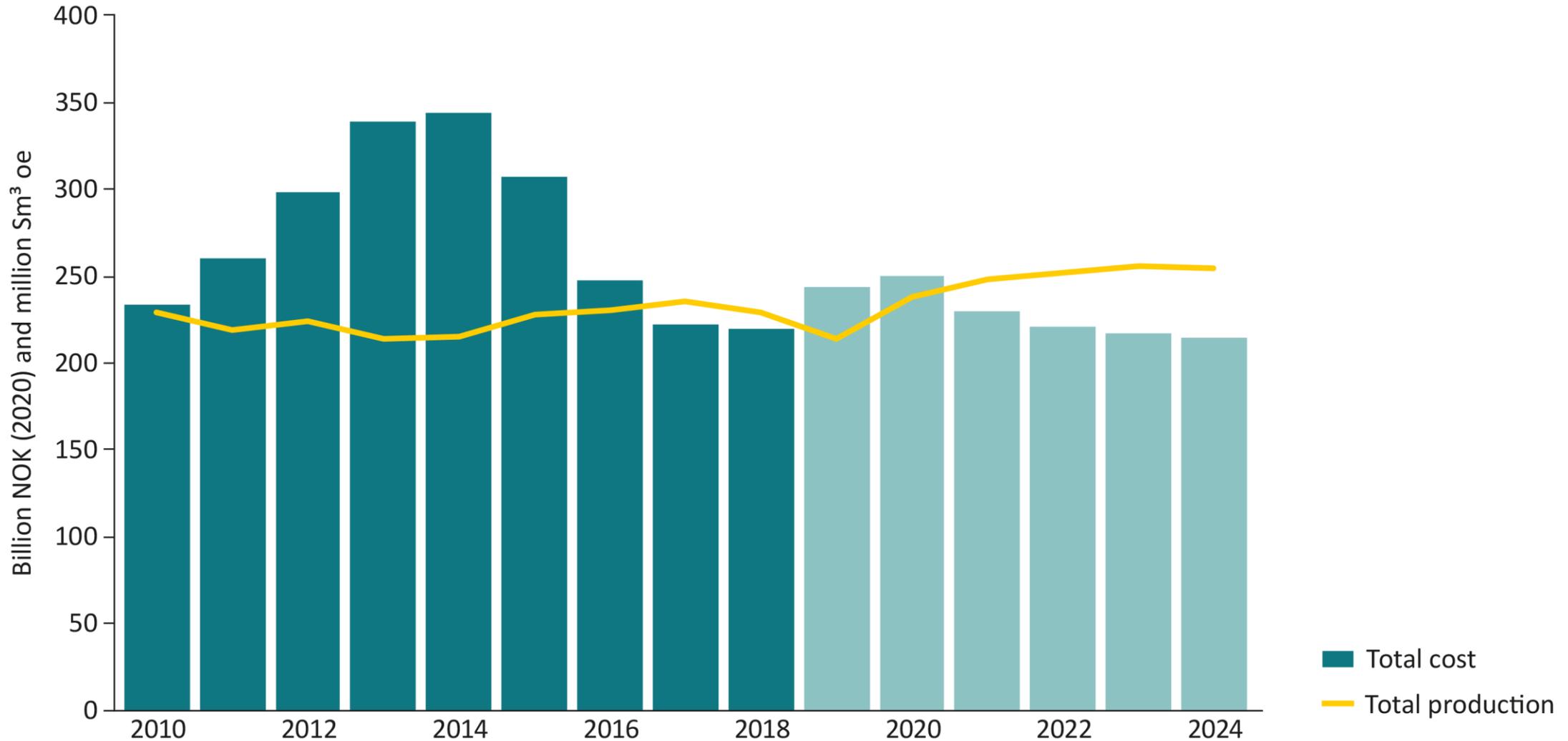


# Stable activity level in the next five years

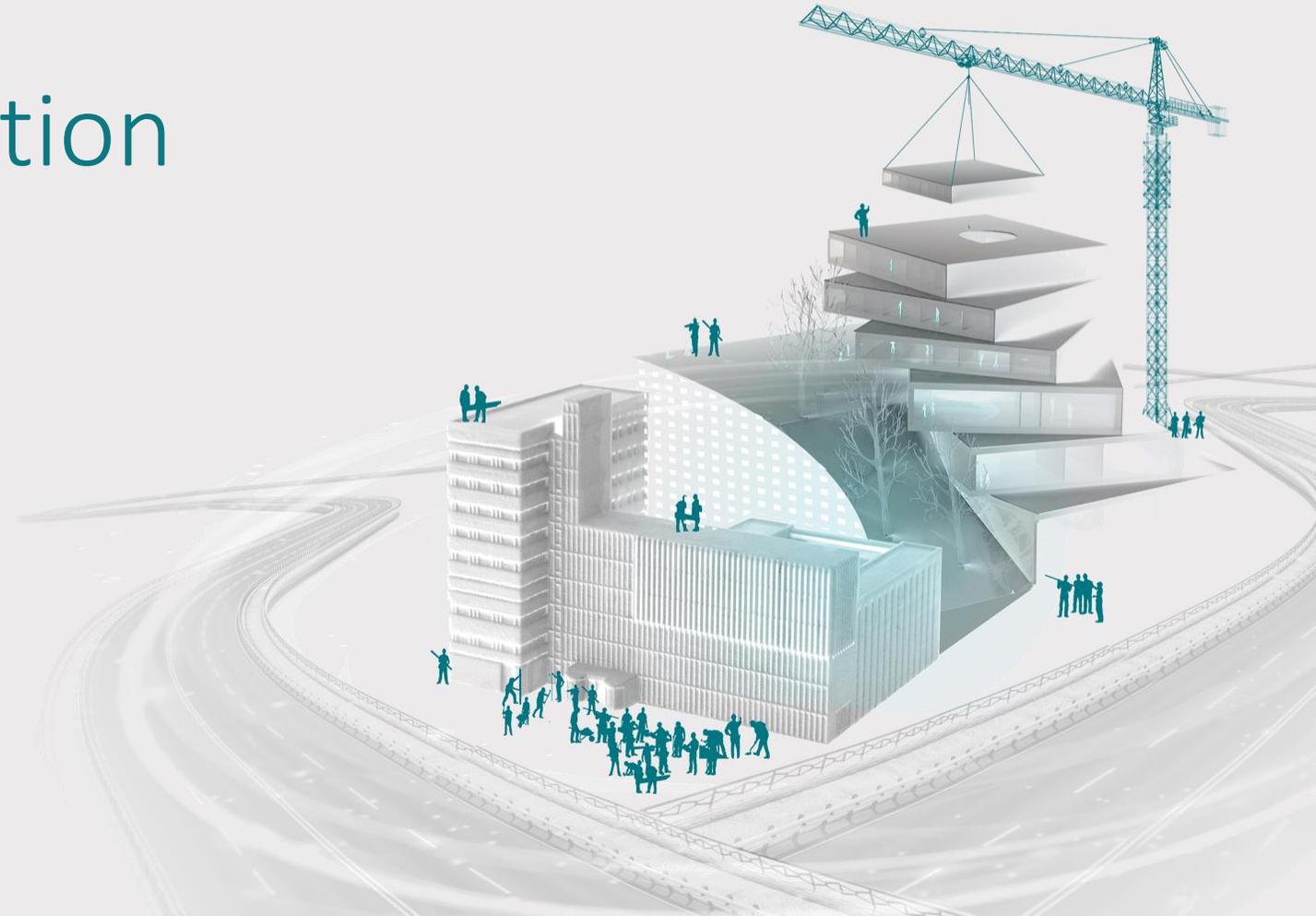
Total costs leading up to 2024



# Costs are declining and production is increasing

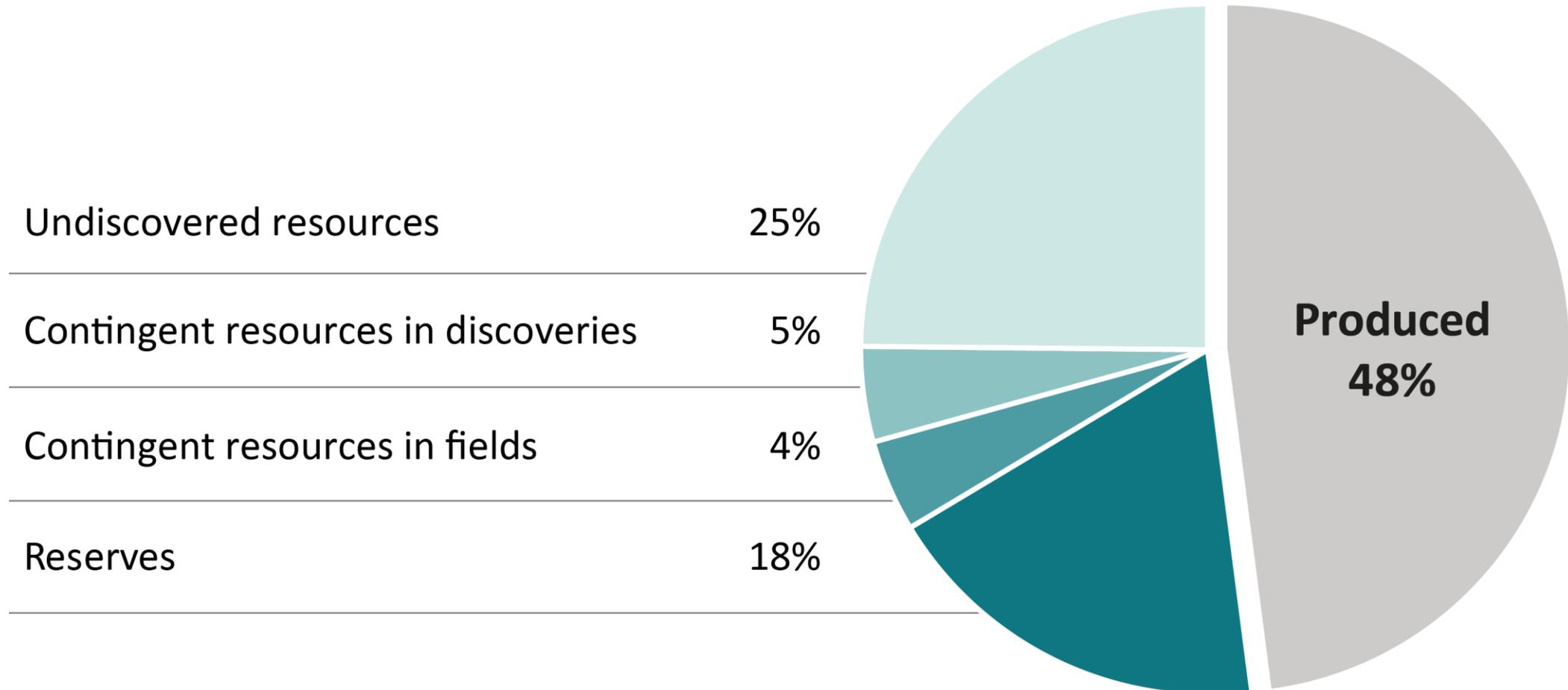


# Future value creation

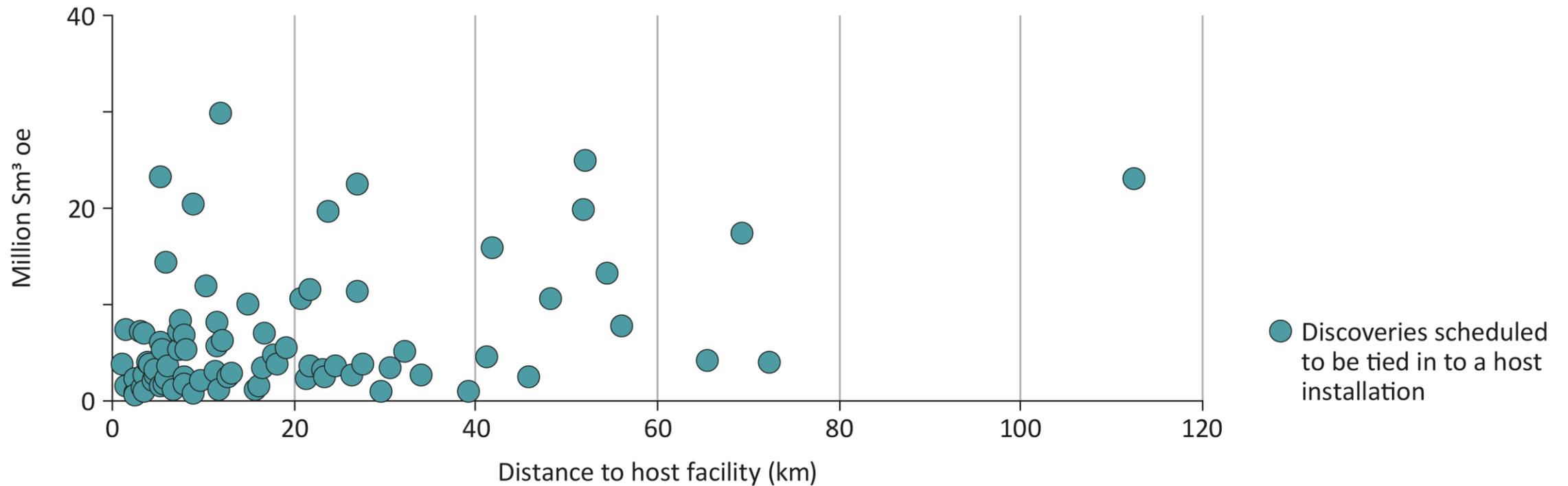


# Still more than half left

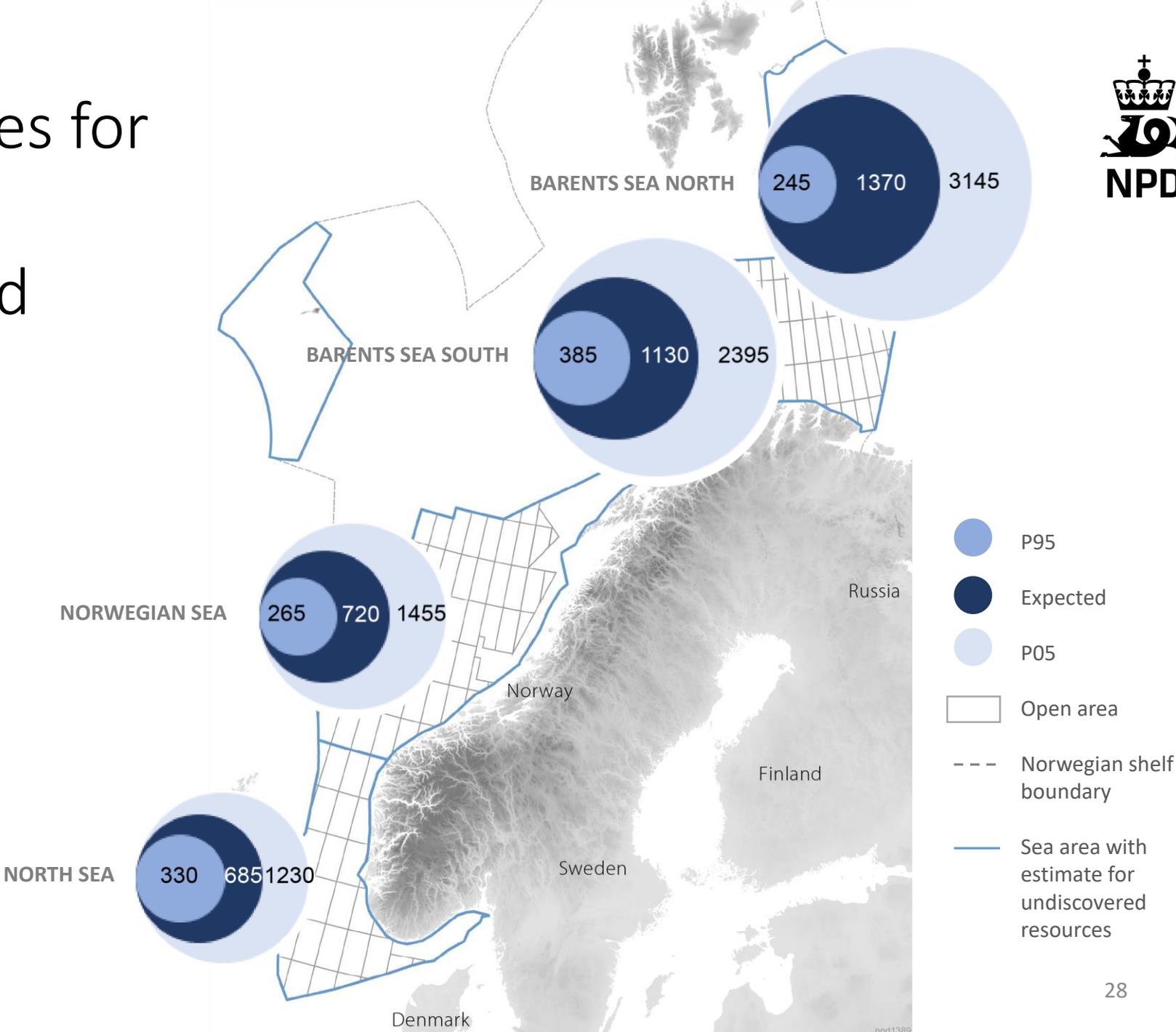
Total resources: 15.7 billion Sm<sup>3</sup> of oil equivalent



# 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

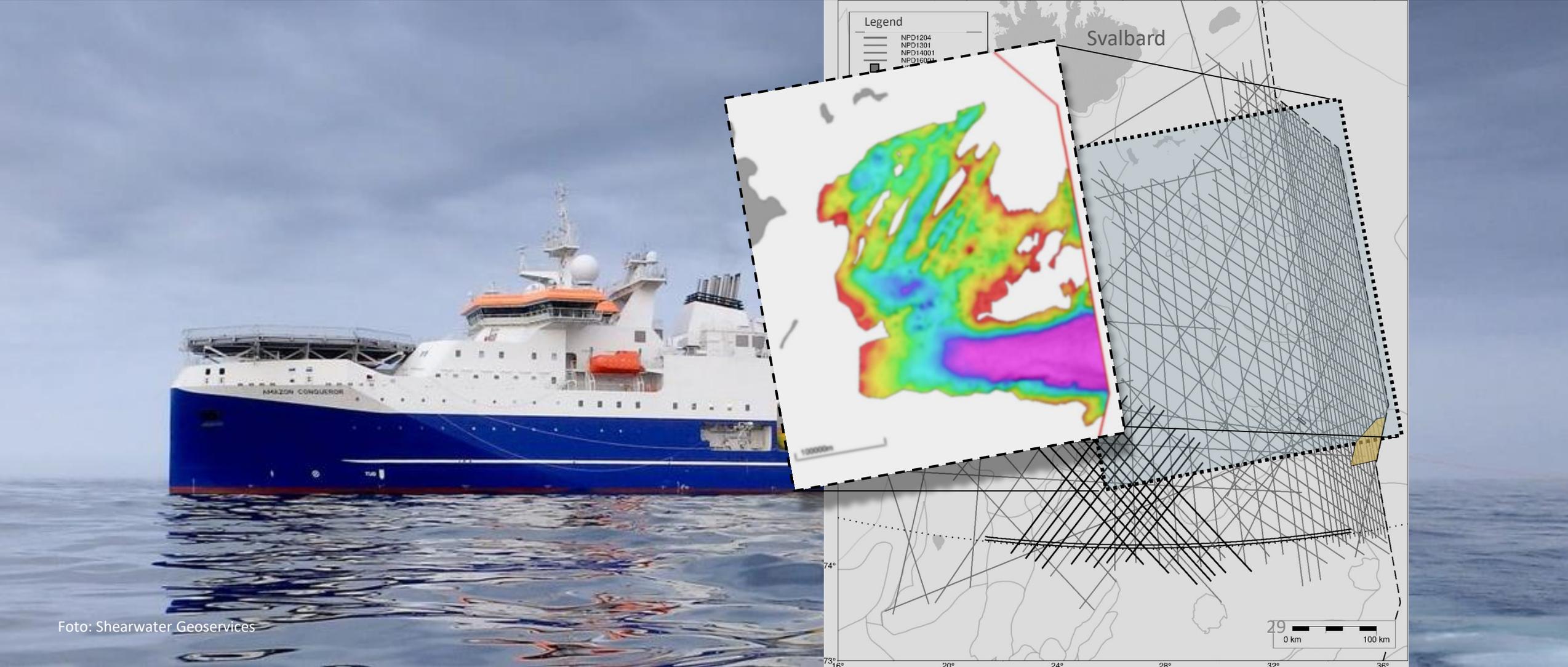
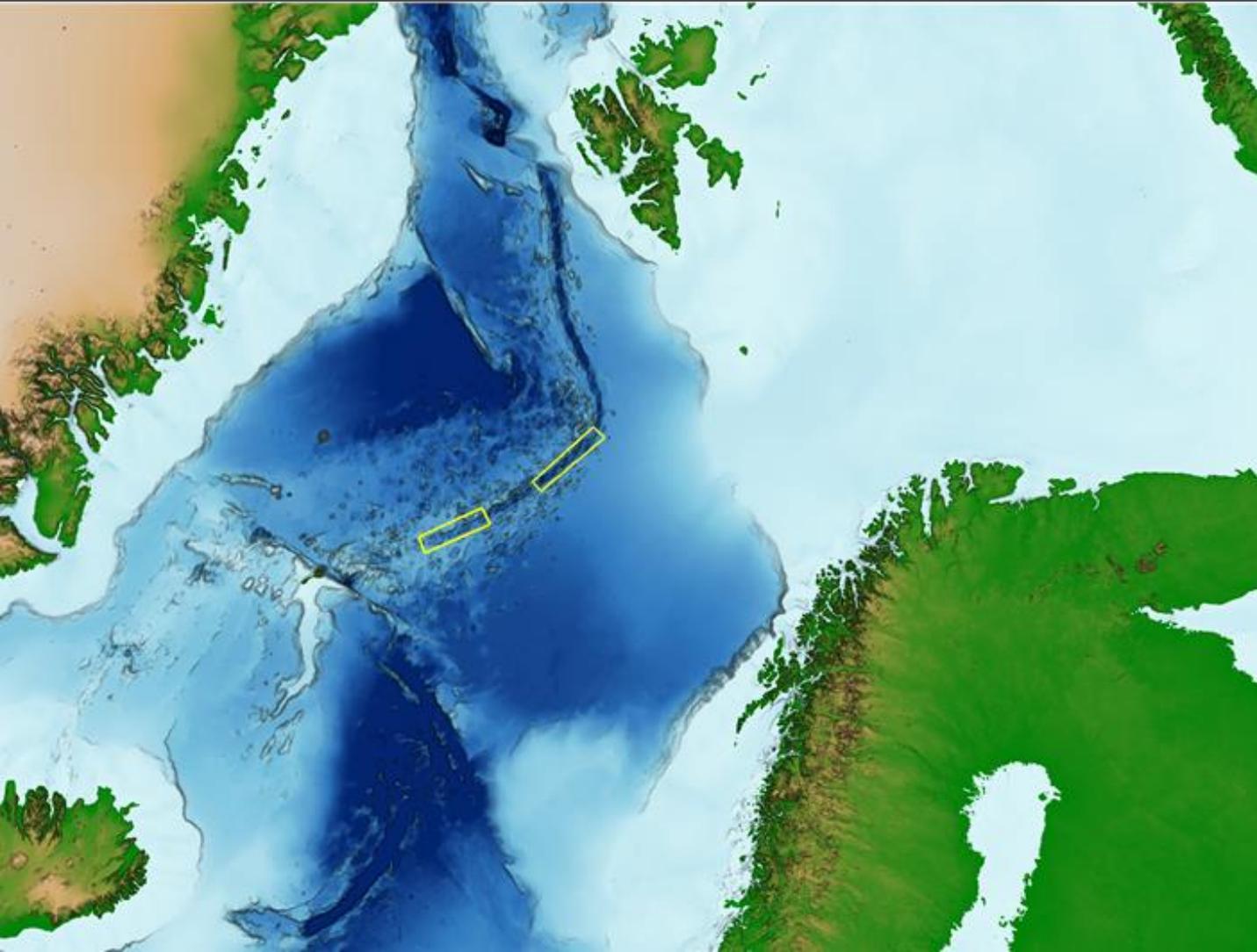
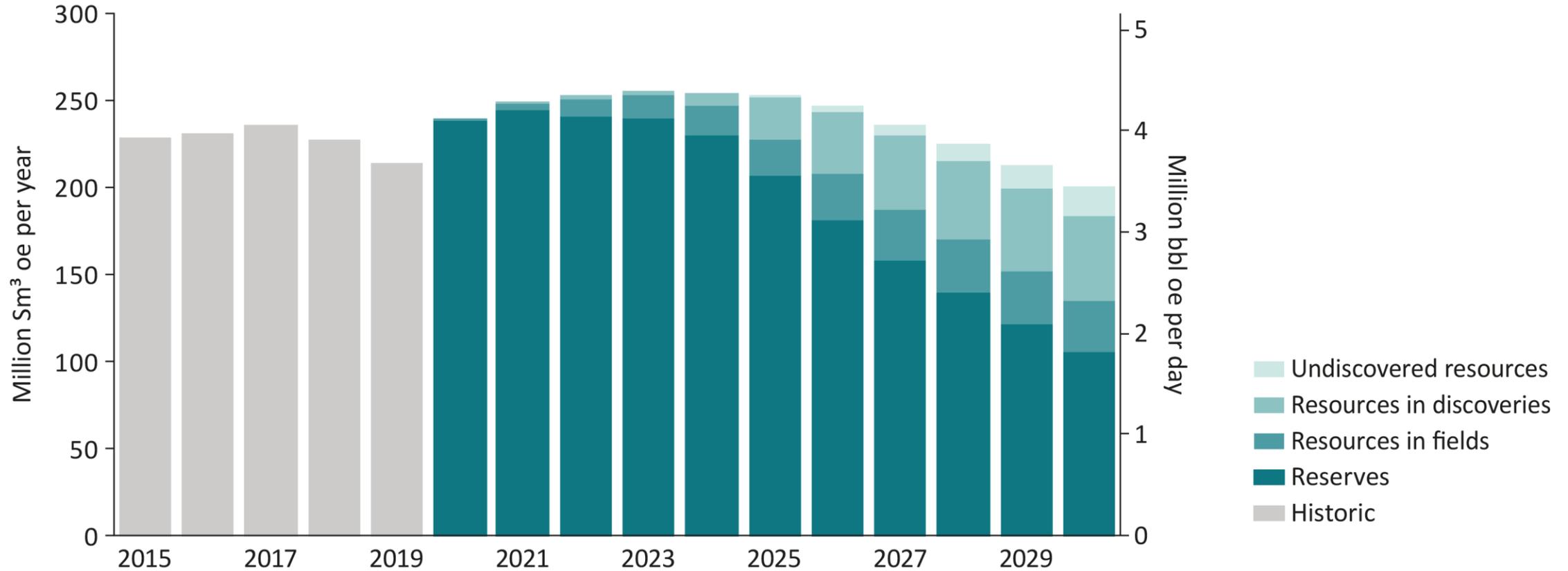


Foto: Shearwater Geoservices

# Minerals on the seabed



# Total production up to 2030



Continued high value  
creation from the  
Norwegian shelf

