



equinor

Decarbonisation – role of oil and gas

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We are Equinor

OUR PURPOSE

Turning natural resources into energy for people and progress for society

OUR VISION

Shaping the future of energy

OUR STRATEGY

Always safe,
High value,
Low carbon



A broad
energy company

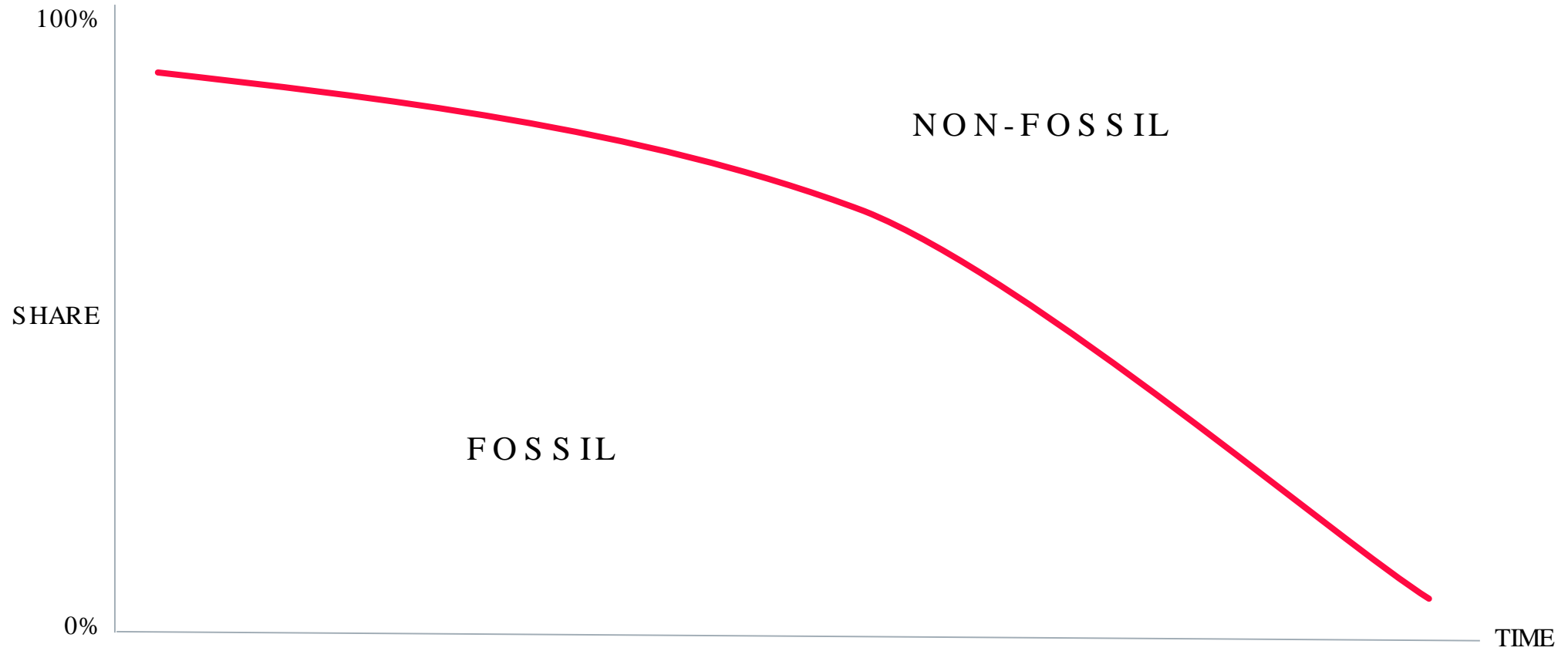
1972: 331 ppm of CO₂



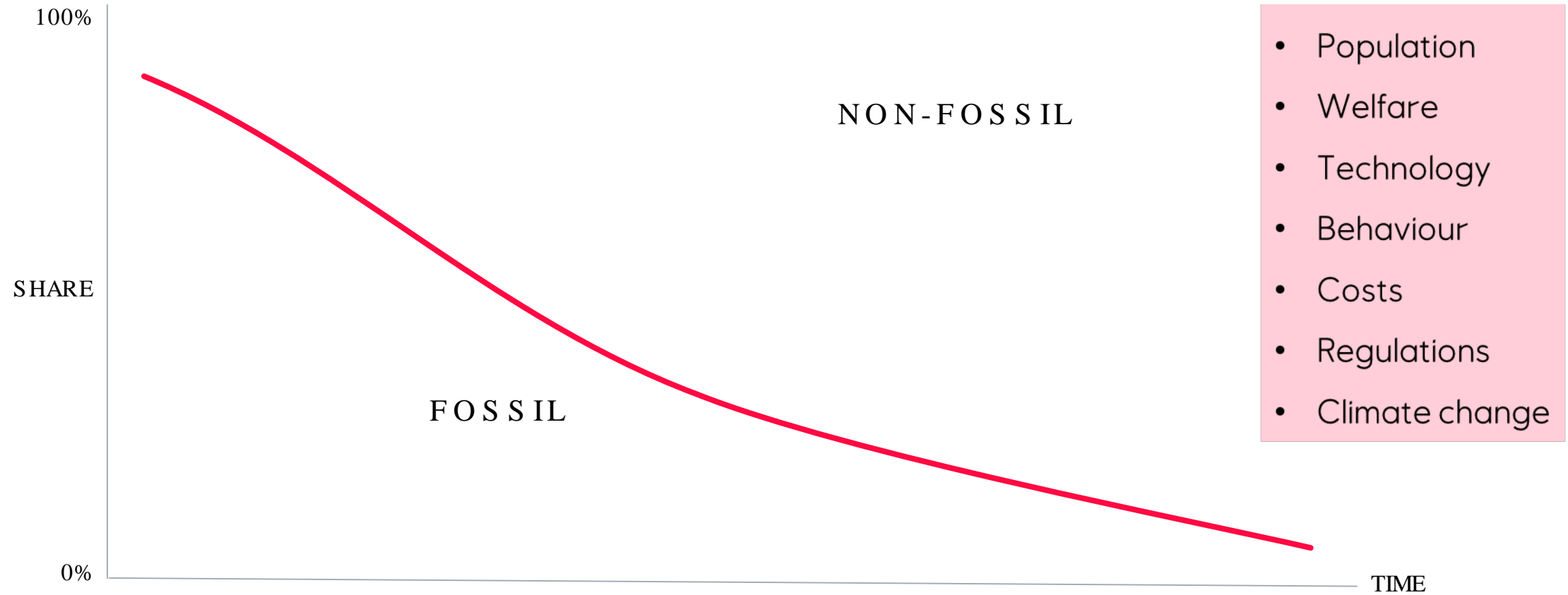
**January 2019:
412 ppm of CO₂**



Energy systems are changing



Energy systems are changing



Our climate roadmap:

Reduce emissions

Reductions of 3 million tonnes

Carbon intensity of
8kg CO₂ /boe

Grow in new energy solutions

15-20 % of investments in 2030

25% of research funds by 2020

Climate part of decision-making

Carbon price

Portfolio stress-testing

Transparent reporting

Climate part of strategy, decision-making and incentives

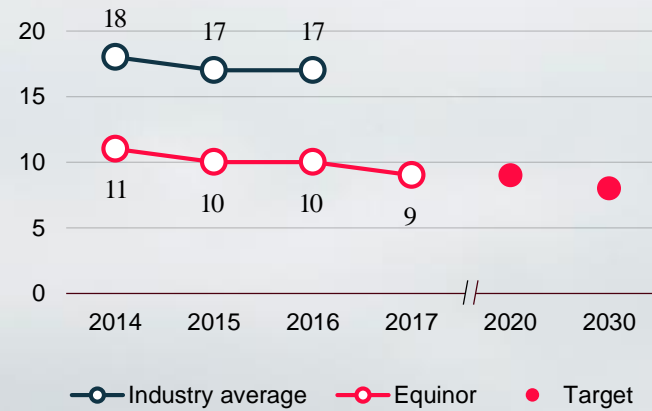


1. We aim to achieve, by 2030, annual CO₂ emissions that are 3 million tonnes less than they would have been, had no reduction measures been implemented between 2017 and 2030.

World leading carbon efficient oil and gas operations

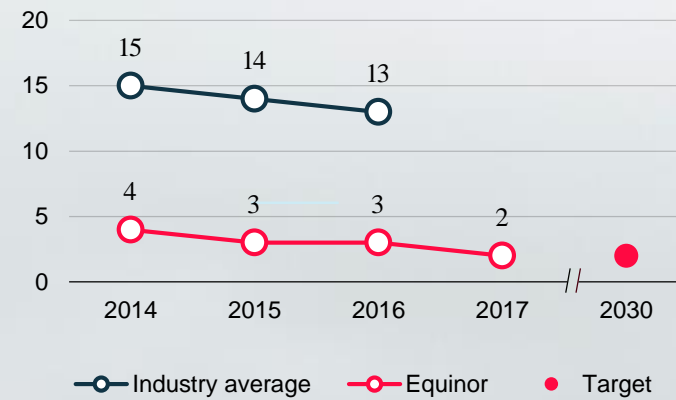
On track to meet ambitious new targets

Upstream CO₂ Intensity
kg CO₂ per boe



Source: IOGP/ Equinor

Upstream flaring intensity
Tonnes gas flared per thousand tonnes of hydrocarbon produced



Source: IOGP/ Equinor



What if we could run the world's newest large platform on renewables?



Natural gas and CCS: Key climate solutions



During energy production, gas emits only half of the CO₂ of coal.¹



A significant, reliable provider of natural gas to Europe



Gas provides stable base load to support new renewables

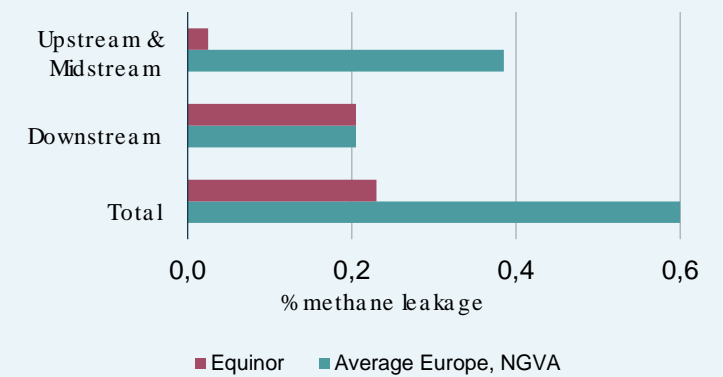
1. Source: National Energy Technology Laboratory (NETL). 2010. Cost and performance baseline for fossil energy plants, Volume 1: Bituminous coal and natural gas to electricity. Revision 2. November. DOE/NETL-2010/1397. United States Department of Energy.

Monitoring and minimising methane emissions



Drones mounted with laser sensors to detect methane emissions

Greenhouse gas intensity of Norwegian piped gas significantly lower than average



Sources: Statoil 2017, NGVA/thinkstep 2017, NETL 2018

Decarbonising industries

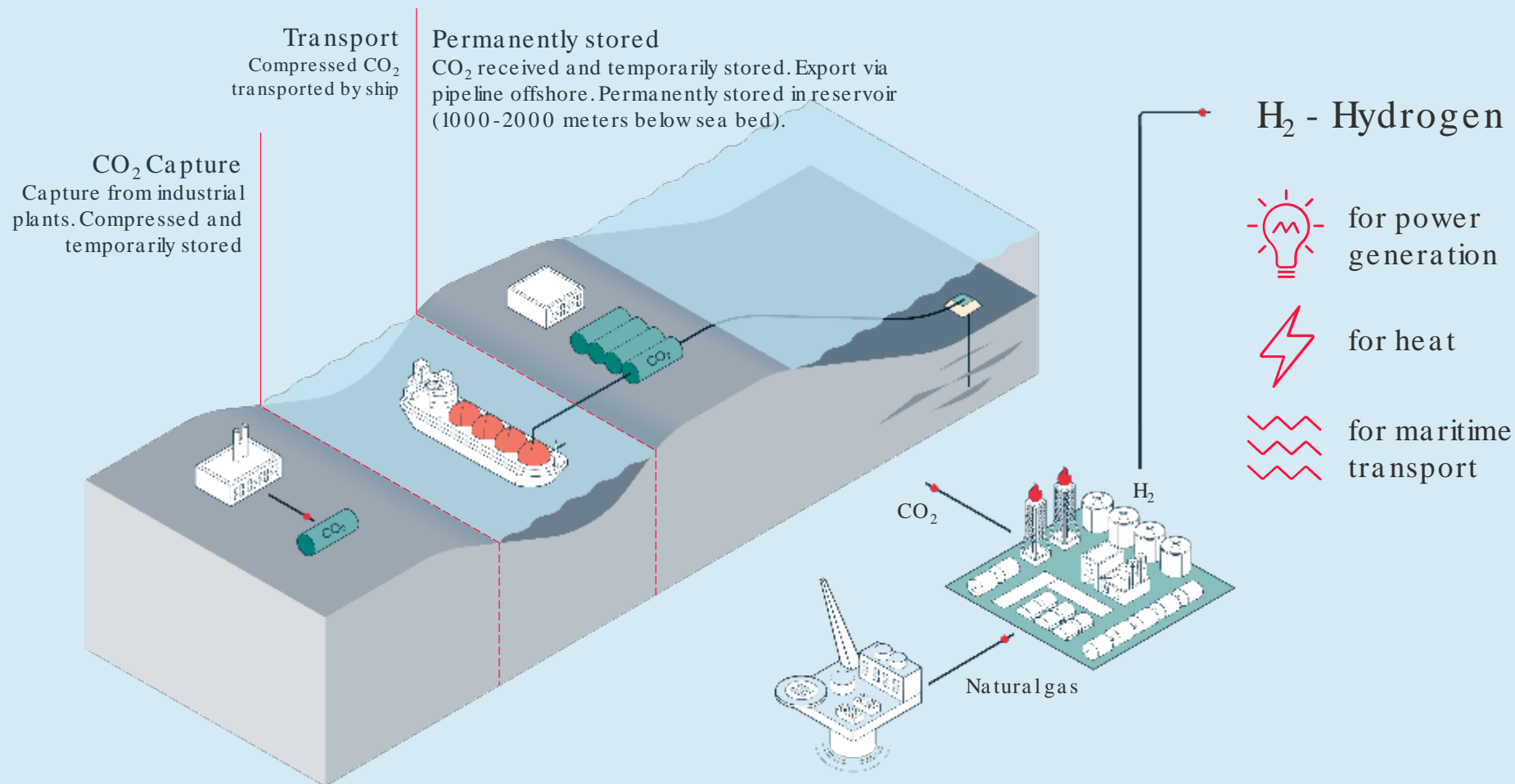
Reduced CO₂ emissions by 25% since 2011¹

- Hybrid battery technology
- Electrification
- LNG and LPG as fuel

1. Activity based CO₂ emissions reduced by 25% and total emissions reduced by 35%.



Long term potential: CCS as enabler for hydrogen production



A photograph of several offshore wind turbines in the ocean under a cloudy sky. The turbines are blue and white, with three blades each. They are mounted on yellow and blue foundations. The water is calm, and the sky is overcast.

15-20%

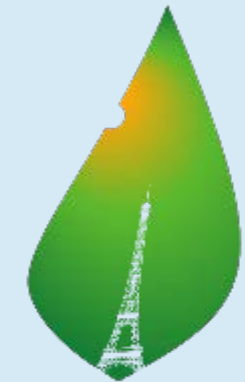
Share of investments in new energy solutions by 2030*

*Indicative

Dialogue, partnerships and collaboration



SUSTAINABLE DEVELOPMENT GOALS



PARIS2015
UN CLIMATE CHANGE CONFERENCE
COP21·CMP11





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