



The role of industry in the energy transition

Irene Rummelhoff
Executive Vice President, New Energy Solutions



Shaping the future of energy

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We must be part of the response to the challenges facing the world.

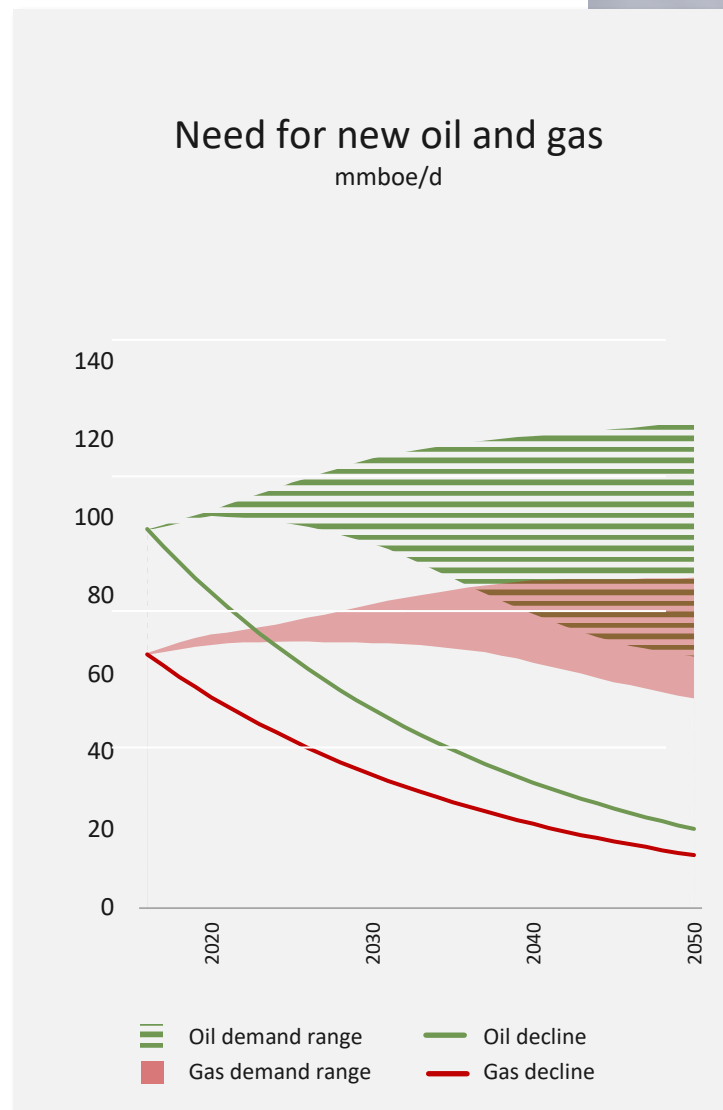
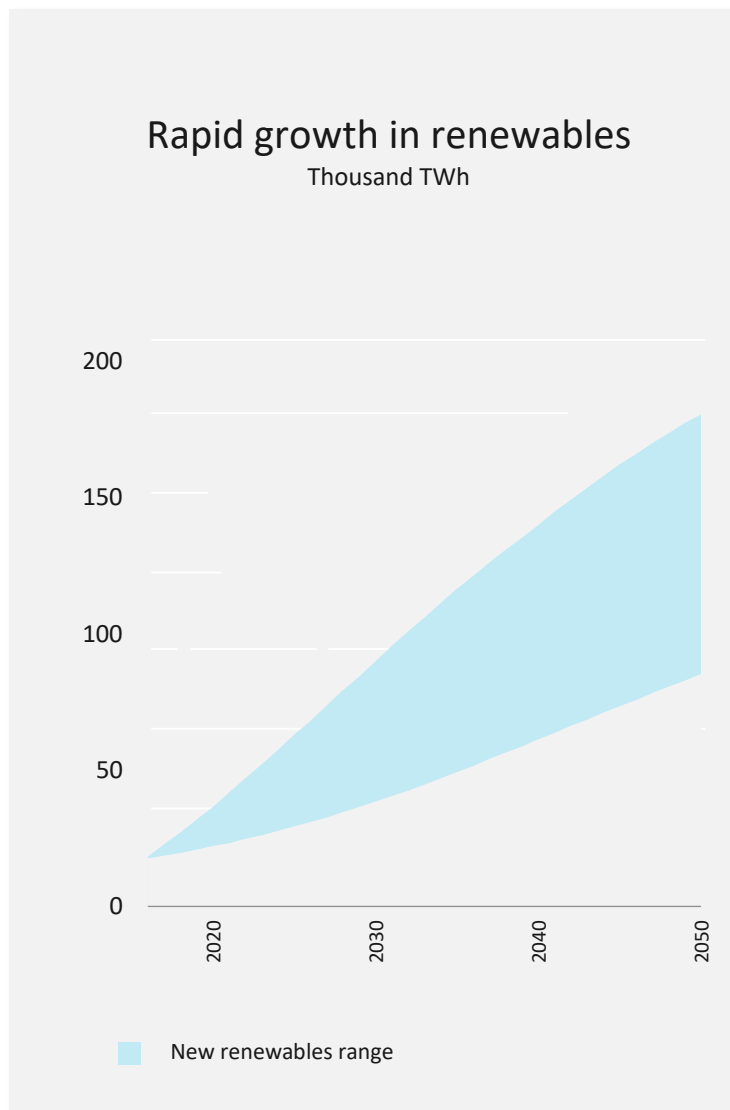
Eldar Sætre, CEO

ALWAYS SAFE

HIGH VALUE

LOW CARBON

Need for significant new energy supplies



Source: Demand scenarios are from Statoil Energy Perspectives 2017. 4.5% decline rate oil and gas.

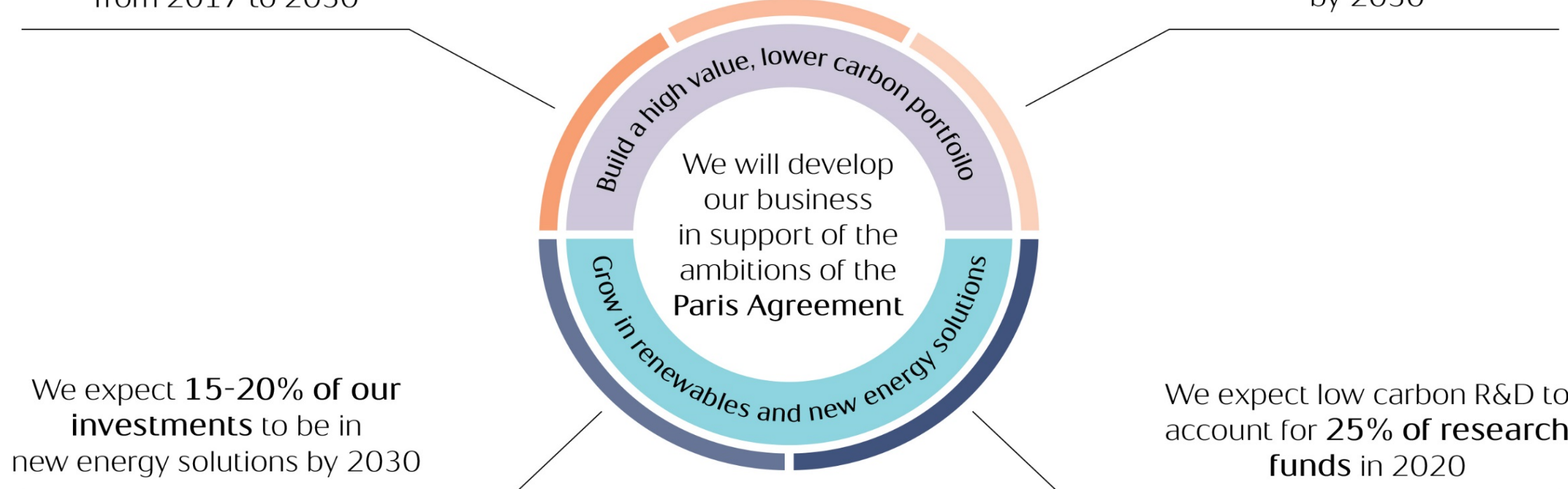
CLIMATE ROADMAP

Creating a low carbon advantage

Methane emissions in the gas value chain
is below **0.3% of gas delivered** to the market
for Norwegian gas to Europe

We aim to reduce emissions with
3 million tonnes/year accumulated
from 2017 to 2030

We aim to reduce our carbon
intensity to **8kg CO₂/boe**
by 2030

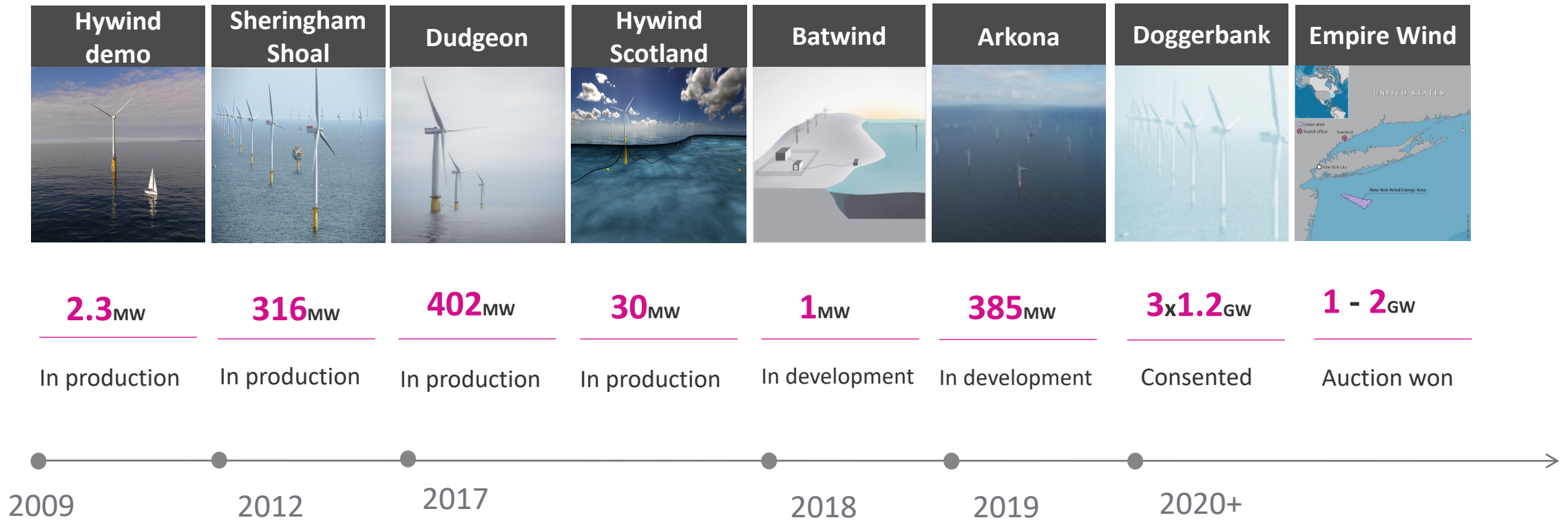


We expect **15-20% of our investments** to be in
new energy solutions by 2030

We expect low carbon R&D to
account for **25% of research
funds** in 2020

All investment decisions are evaluated against our **climate ambition**

Building on our oil and gas competence



Decarbonising the entire Energy System



Easy ← complexity to decarbonise → Hard

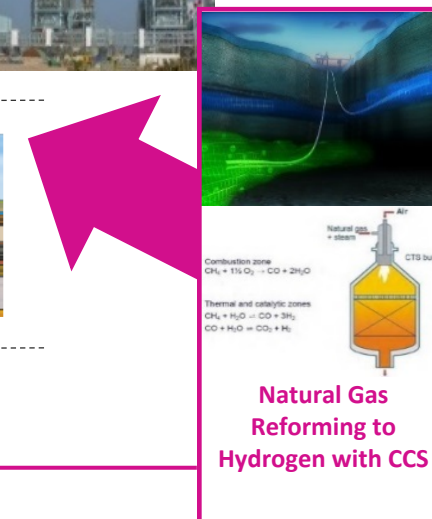
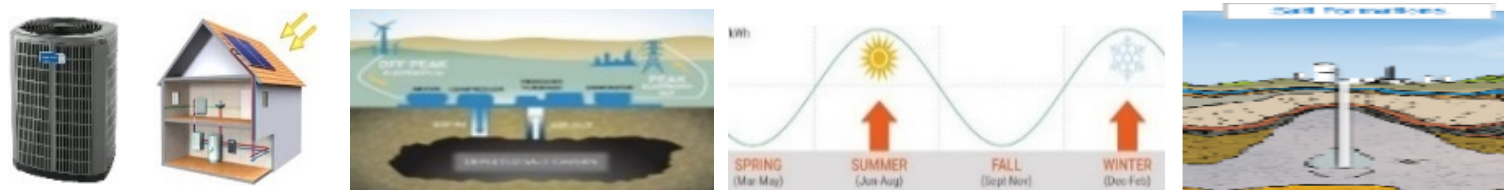
Transport



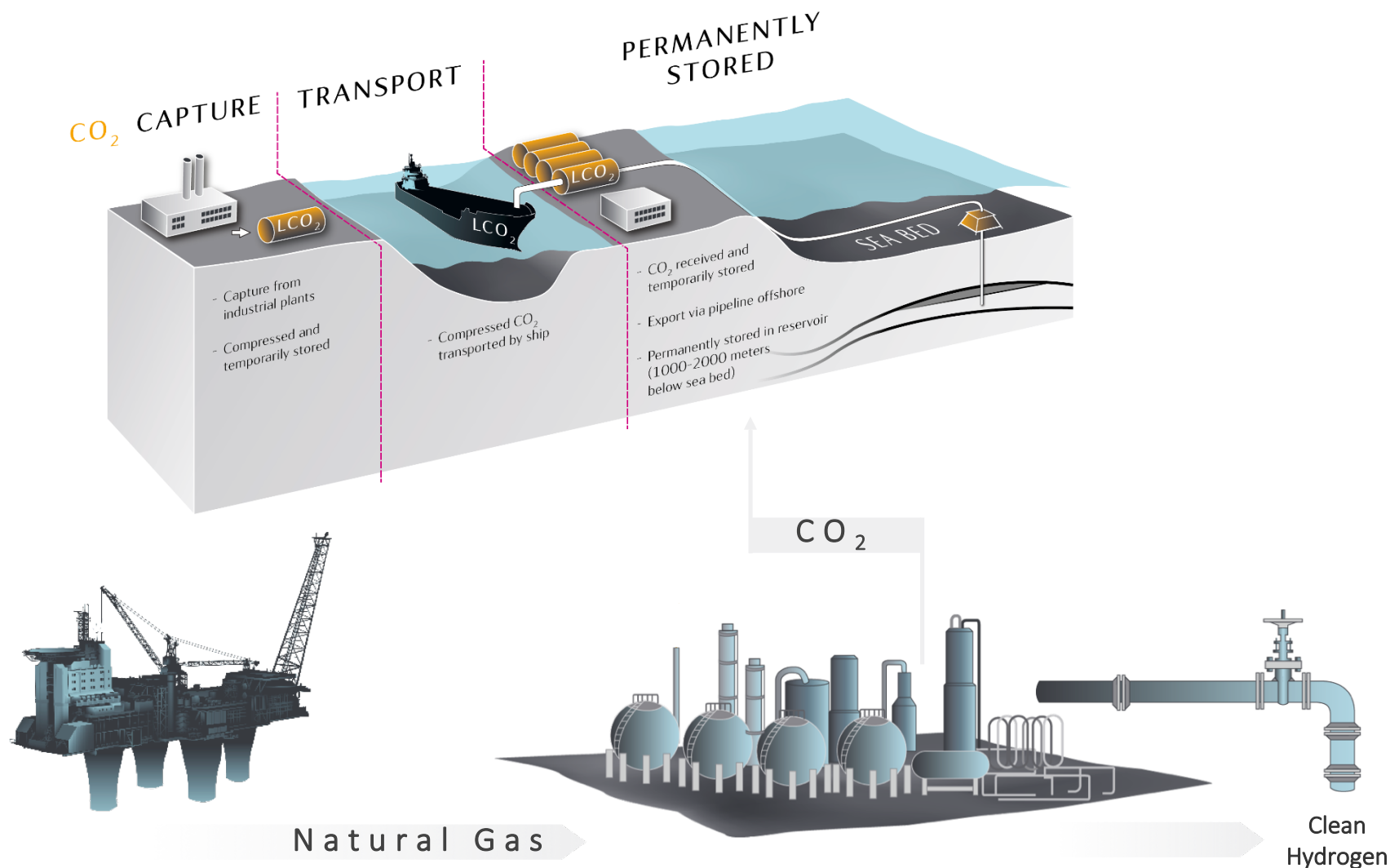
Power



Heat



CCS value chain as enabler for clean Hydrogen production



H2
to Power Generation



H2
to Heat



H2
to Maritime transport



Technology leading the way to a low carbon future

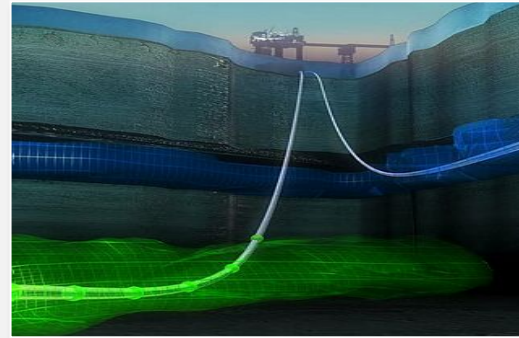
Low carbon solutions for oil and gas



Improve energy efficiency for existing operations

Field development concepts with reduced energy consumption

Low/zero emission energy supply technology



Carbon capture, utilisation and storage (CCUS)

Hydrogen value chain

Growth in renewables



Offshore wind



Solar energy



Energy storage