



equinor

Equinor's Climate Roadmap

Ann-Cathrin Vaage, corporate sustainability
24 January 2019

We are Equinor

OUR PURPOSE

Turning natural resources into energy for people and progress for society

OUR VISION


Shaping the future of energy

A broad
energy company



A values based company,
shaping the future of energy

Open Courageous Collaborative Caring



Always safe
High value
Low carbon

A long term perspective on improving our business



Our climate roadmap: A strategy to create a low carbon advantage

Build a high value and lower carbon oil and gas portfolio

CO₂ emission reductions of 3 million tonnes per year by 2030¹

Upstream portfolio carbon intensity of 8kg CO₂/boe

Create a material industrial position in new energy solutions


We expect around 15-20% of our investments to be directed towards new energy solutions in 2030, assuming we can access and mature profitable projects.

Up to 25% of research funds to new energy solutions and energy efficiency by 2020

Accountability and collaboration to amplify climate action

Portfolio stress-testing and transparent reporting

Climate embedded in strategy, decision-making and incentives

A wide-angle photograph of a sandy beach and dunes. The dunes are in the foreground, covered in sparse, dry grass. The beach extends to the ocean in the background under a clear sky.

We develop our business in support of the climate ambitions of the Paris agreement

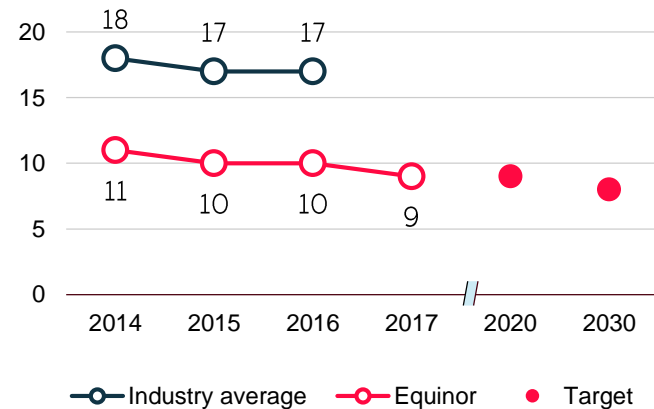
1. We aim to achieve, by 2030, annual CO₂ emissions that are 3 million tonnes less than they would have been, had no reduction measures been implemented between 2017 and 2030.

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

Next generation portfolio

Radically low carbon and low break-even

CO₂ Intensity

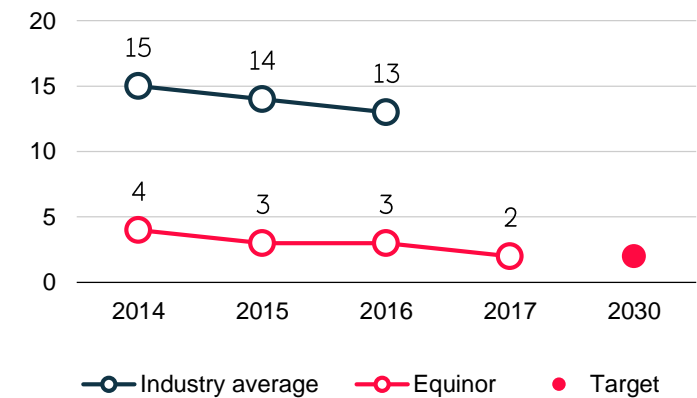
3 kg CO₂ / boe

Break-even

21 USD / bbl

Upstream flaring intensity

Tonnes gas flared per thousand tonnes of hydrocarbon produced

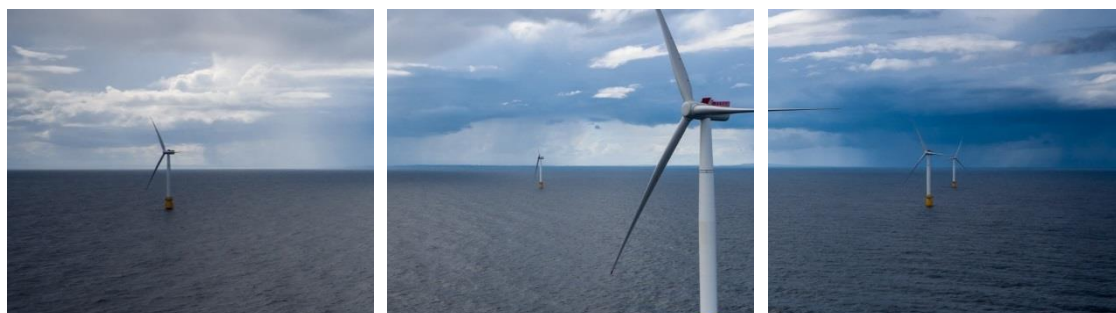


Source: IOGP/Equinor

Building a profitable offshore wind portfolio

<p>Hywind demo In production</p> <p>2.3 MW</p>	<p>Hywind Scotland In production</p> <p>30 MW</p>	<p>Batwind In development</p> <p>1 MW</p>
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Floating



Bottom fixed

<p>Sheringham Shoal In production</p> <p>316 MW</p>	<p>Dudgeon In production</p> <p>402 MW</p>	<p>Arkona In development</p> <p>385 MW</p>
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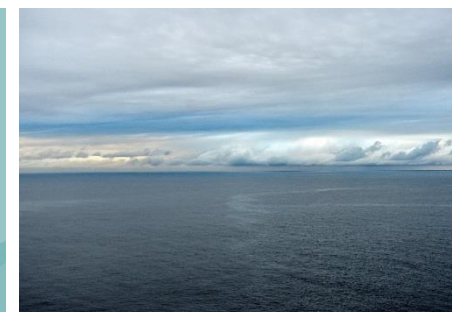
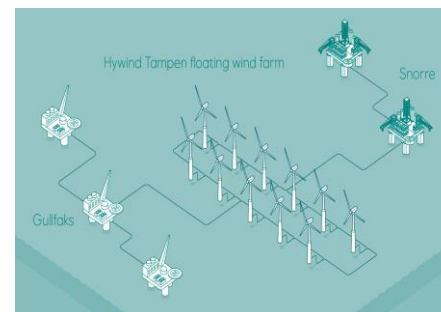
Expanding within offshore wind¹

Hywind Tampen
Norway
88 MW

Expanding global position
UK/Ireland, France, US West Coast, Japan



Floating



Bottom fixed

Doggerbank
UK
3.6 GW

Empire Wind
USA
1-2 GW

Baltyk II & III
Poland
1.2 GW

1. Figures: Installed capacity, 100% basis.

Equinor acquires minority shareholding in Scatec Solar ASA

By [Hanna Caroline Wirschke](#) VP Comm - 15 Nov 2018 07:35



Partnering with Scatec Solar, Equinor entered its first solar development project in 2017 via the Apodi asset in Brazil.

Equinor ASA has acquired 11,020,000 shares in Scatec Solar ASA, corresponding to 9.7 per cent of the shares and votes, at a total purchase price of approximately NOK 700 million (USD 82.4 million ¹).

Equinor is ready to invest in tropical forest protection

Shared 13 times - Share

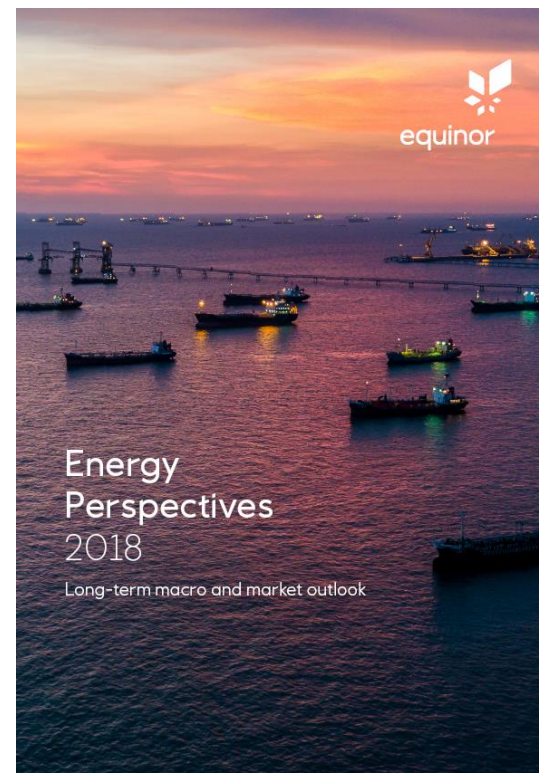
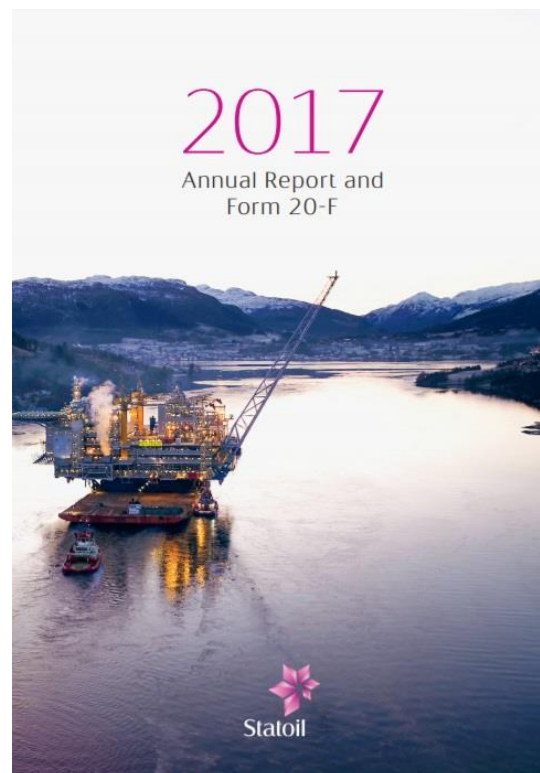
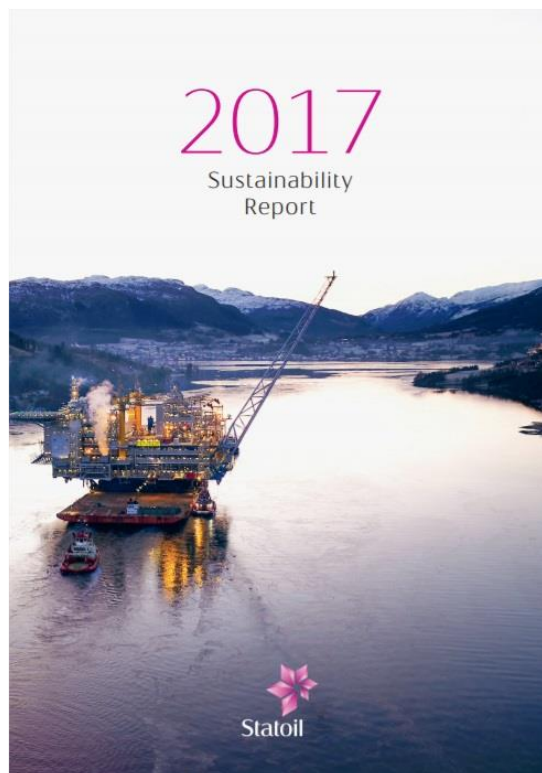
By [Marta Nevøy Bjørkestrand](#) Leader Comm - 20 Nov 2018 07:00



Equinor wants to help develop a robust market for private sector, ensuring responsible environmental and social protection of tropical forests. (Photo: Isabella Jusková on Unsplash)

Equinor is ready to invest in the protection of tropical forests as soon as a well functioning market is in place for the private sector. This will be a supplement to the company's own climate actions. The company underlines its strong commitment to the Paris Agreement, and points out the need for more cooperation between governments and the industry.

At the forefront of transparent reporting



Equinor "best in class" for energy transition

LT rank	Company ^(a)	Country	Average market cap Q3 2018 (US\$bn) ^(b)	Production 2017 (million bop/d)	2017 Emissions (51.3 Mt CO ₂)	Weighted rank	Transition risks rank	Physical risks rank	Transition opportunities rank	Climate governance & strategy rank	2017 Adjusted EBITDA split by business area (%) ^(c)
1	Equinor	Norway	78	1.9	16	6.72	3	4	2	4	<ul style="list-style-type: none"> Upstream Midstream Chemicals Gas & Power Downstream Other
2	Total	France	152	2.5	40	8.10	10	5	3	1	
3	Shell	UK / Netherlands	275	3.7	84	8.11	9	14	1	2	
4	Eni	Italy	64	1.7	43	8.16	6	8	7	3	
5	Repsol	Spain	29								
6	Woodside	Australia	22								
7	BP ^(a)	UK	139								
8	Gazprom	Russia	54								
9	OMV	Austria	19								
10	ConocoPhillips	USA	72								
11	Hess	USA	17								
12	Chevron	USA	230								
13	Anadarko	USA	32								
14	INPEX	Japan	17								
15	Noble Energy	USA	15								
16	Petrobras	Brazil	73								
17	ExxonMobil ^(a)	USA	343								
18	Occidental	USA	56								
19	Apache ^(a)	USA	16								
20	Petrochina ^(a)	China	215								
21	Sinopec	China	117								
22	Marathon Oil	USA	15								
23	Rosneft	Russia	61								
24	CNOOC	China	68								

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Finance & Stock Market News

BUZZ--Equinor: "Best-in-class" for energy transition, Barclays ups to "overweight"

Thu, 22nd Nov 2018 09:01

» Clean funds save investors from dirty tricks (Internaxx)

** Barclays takes a look at European energy companies amid transition to a lower-carbon energy system

** Says Equinor, Total, RDS and BP screen best

** Low-carbon businesses have potential to add value, Barclays notes

** Ups Equinor to "overweight", deeming it "best positioned for the energy transition"

** Equinor's positions is underpinned by its higher natural gas exposure, strict control of emissions and an advanced development of renewables, says Barclays

** Neste is a key renewable focus, says Barclays adding "our thesis here is that renewable volumes will continue to grow at above-consensus margins"

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Hva i alle dager gjør Eldar Sætre i jungelen?

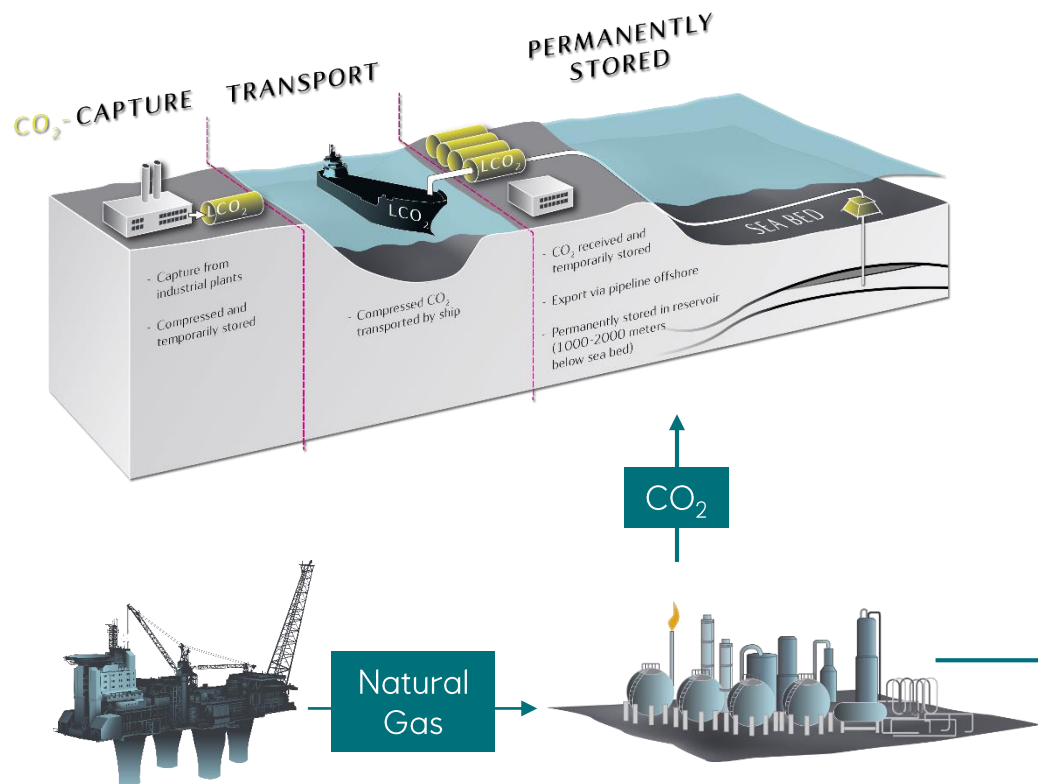
«Denne regnskogen er sponset av Equinor.»

DN+ 1 min Publisert: 20.11.18 – 14.25 Oppdatert: 16 dager siden

Skogturen til Sætre kommer som ledd i den gradvise omleggingen fra oljeselskapet Statoil til energiselskapet Equinor. I en ny rapport fra [Carbon Disclosure Project](#) pekes Equinor ut som et av de europeiske oljeselskapene som er kommet lengst i omleggingen til en fremtidig lavkarbondiett.

Equinor er fortsatt et oljeselskap. Men det er liten tvil om at Equinor er et av de oljeselskapene i verden der klima tas mest på alvor. [\(Vilkår\)](#)

Long term potential: CCS as enabler for hydrogen production



Clean Hydrogen



for power generation

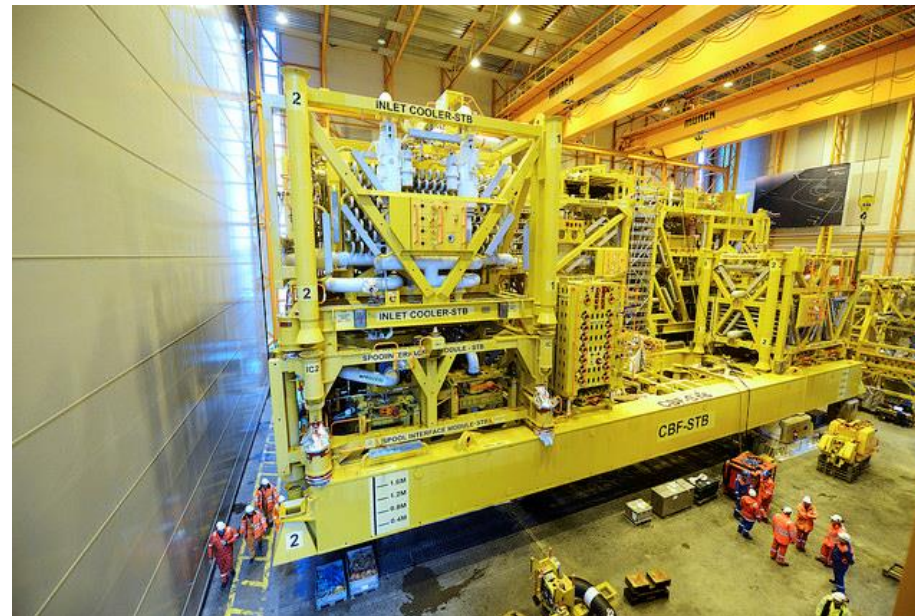
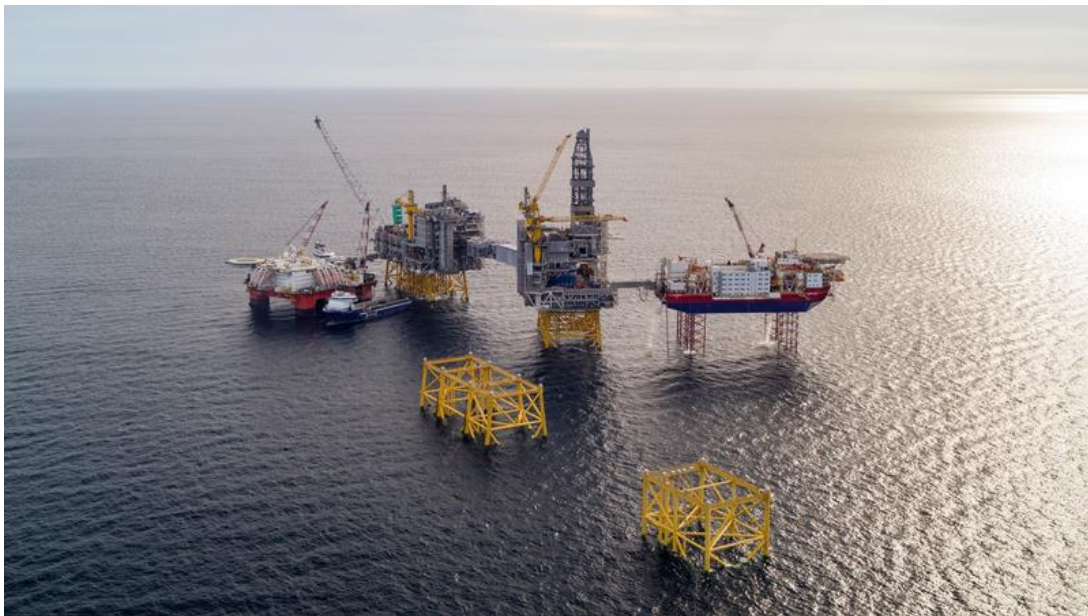


for heat

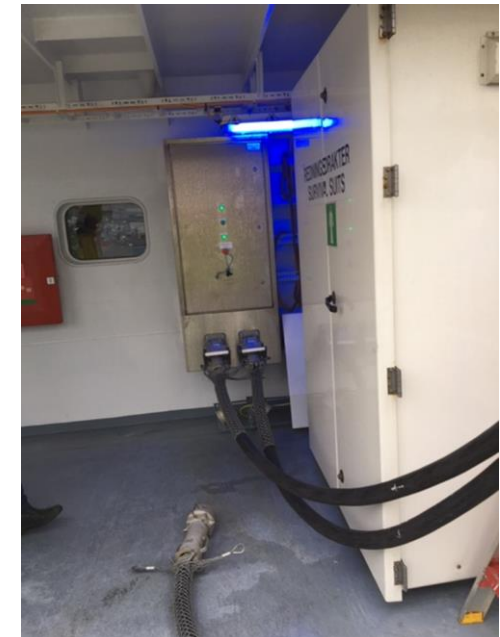


for maritime transport

Electrification from land



11 out of 20 supply vessels with batteries installed during 2019



4 out of 7 shuttle tankers with LNG and VOC as fuel by 2020

