



equinor

Equinor Brazil

Shaping the future of energy

June 2018

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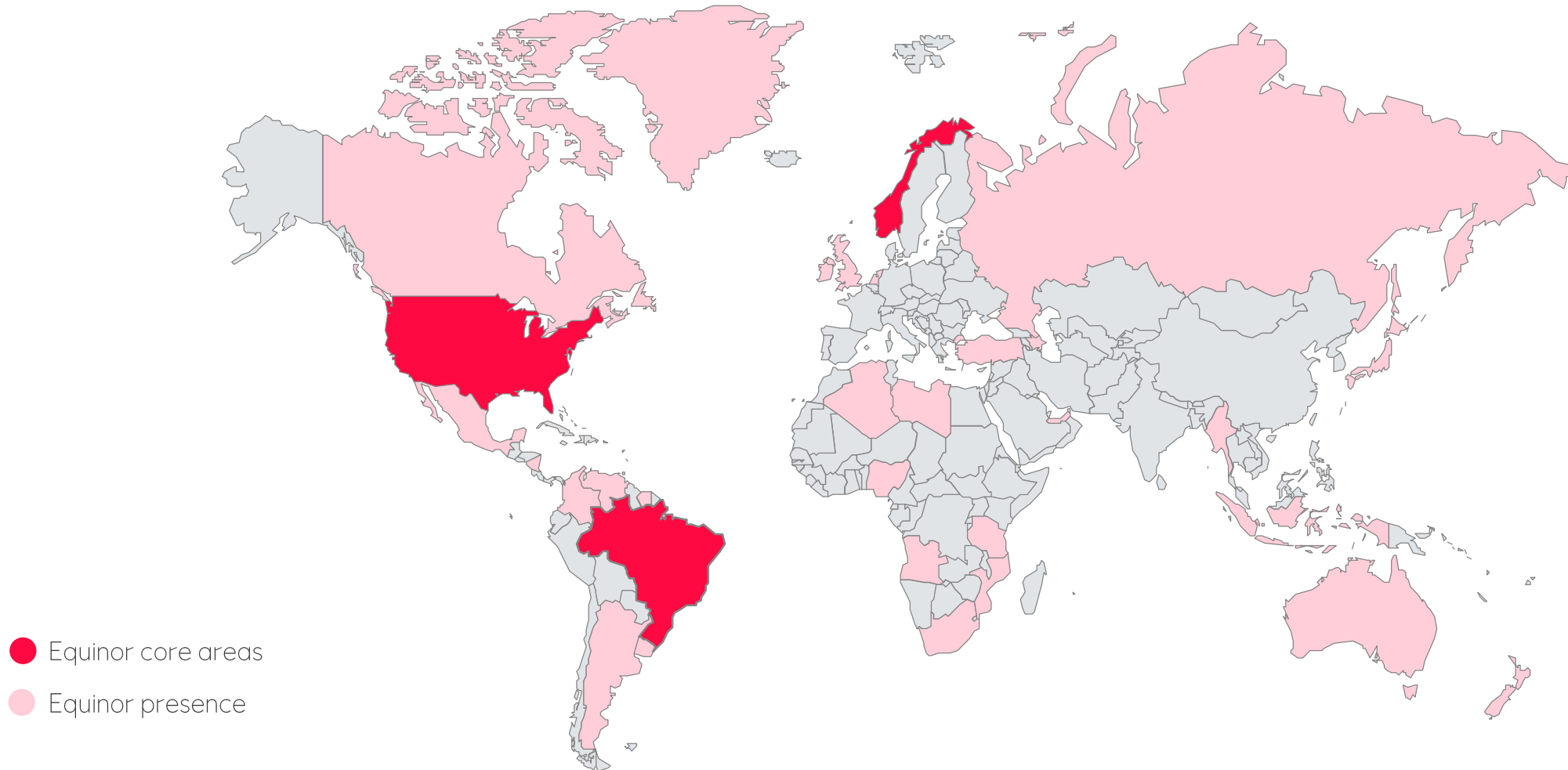
New name, same company, same people

- It's a natural change as we develop from a focused oil and gas to a broad energy company.
- We are actively pursuing the business opportunities the energy transition provides, to create value in a low carbon future.



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The Equinor journey



**does not include offices without assets*

Developing a distinct and competitive portfolio



Norwegian continental shelf

Build on unique position

- Highly cost competitive
- Attractive project pipeline
- Exploration potential

Johan Sverdrup

International oil & gas

Deepen core areas

- Enhance Brazil portfolio
- Flexible US position
- New growth options



Peregrino



Midstream and marketing

Access premium markets

- Flow assurance
- Asset backed trading
- Capital light

Kårstø

Always safe,
High value,
low carbon

New energy solutions

Industrial approach

- Offshore wind focus
- Low-carbon solutions
- Ventures, R&D



Offshore wind

Digitalisation drives the next wave of improvements

Safety and sustainability strengthened through
leveraging digital technologies



Digitalisation & innovation Potential

Value creation producing fields¹

Above 2 bn USD

Automated drilling - cost²

Around
-15%

Field of the future - capex³

Around
-30%

Integrated remote operations US Onshore

Around 500 million USD
Added value⁴

1. 3% increase in production - 2020 to 2025. Equinor share pre-tax.

2. Automated drilling compared to conventional.

3. New facility concept compared to conventional.

4. NPV increase based on the production and opex effects of the integrated control rooms.

Equinor Brazil roadmap

Ambition towards 2030 - Vision



Always Safe



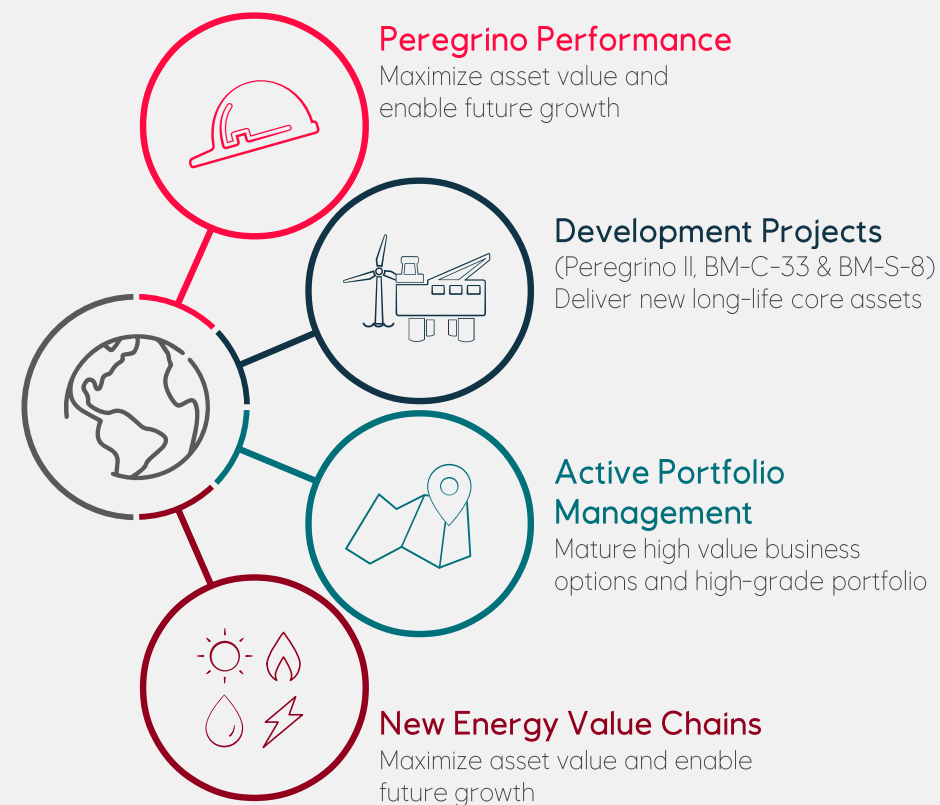
High Value



Low Carbon

One Equinor in Brazil

Develop safe and sustainable value growth in Brazil



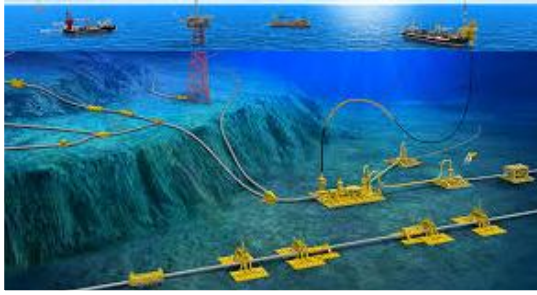
Strong position to capture long term value from Brazil



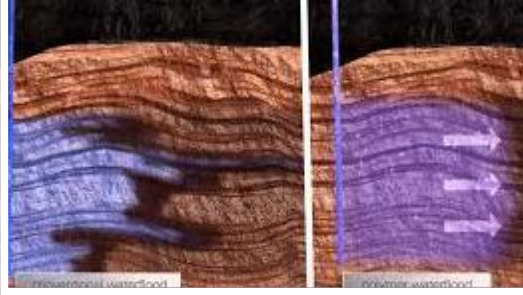
* Pending ANP approval

Peregrino  >160MM bbl produced 40,000 barrels per day (equity production)	Peregrino Phase II  2020 first oil New wellhead platform	Carcará and Carcará North  >2bi boe recoverable resources Equinor operatorship	BM-C-33  3 discoveries Light oil, gas & condensate Equinor operatorship
Roncador  60,000 barrels per day (equity production) increase the recovery factor by at least 5 percentage points	Apodi  162MW solar project 20 years power purchase agreement	EXP Portfolio  5 high impact prospects Carcará North, 2 blocks (15 th round), Uirapuru and Dois irmãos	Value from Natural Gas  Increasing market potential Market opening initiatives

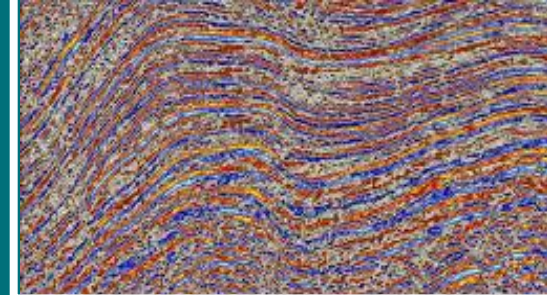
Subsea



IOR



Exploration



Brazilian Industry and Universities

Educational projects / training

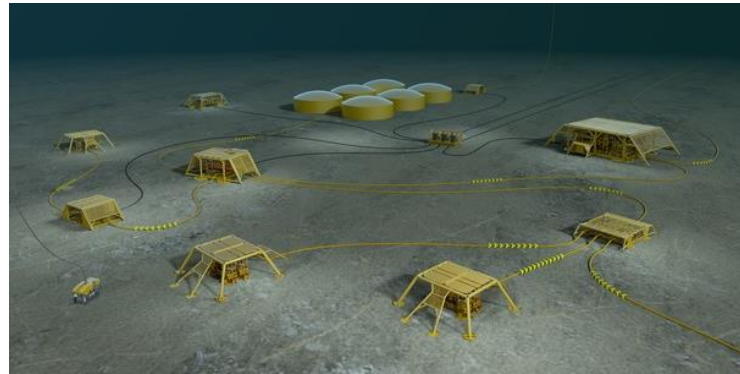
D&W

Research & Technology Center Rio – Subsea



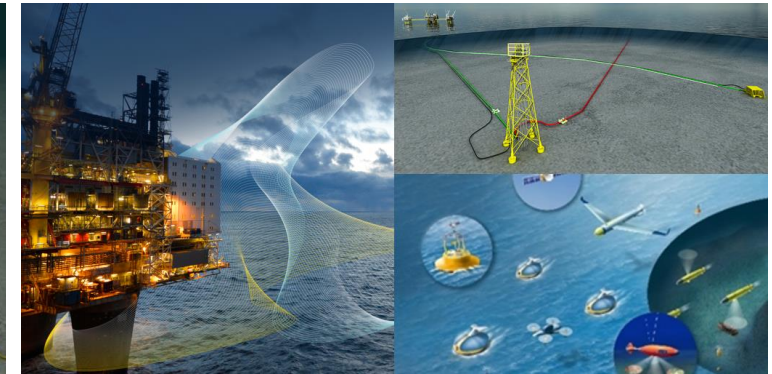
Platform technology

- Deepwater riser concepts
- Robust flexible pipes



Subsea processing

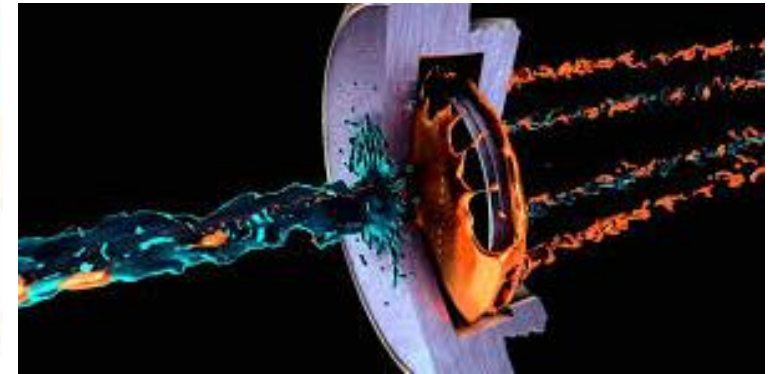
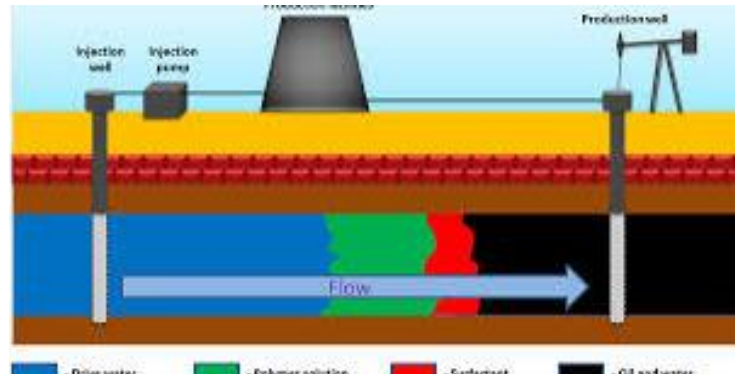
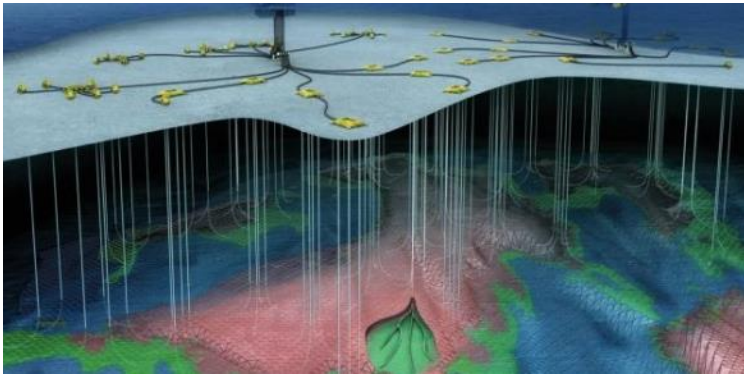
- Sulfate removal
- Produced water treatment



Other opportunities

- Automation and Digitalisation
- All-electric

Research & Technology Center Rio – IOR



Electrical Submersive Pumps (ESP)

- Reduce energy consumption per bbl of produced oil
- Increase ESP reliability

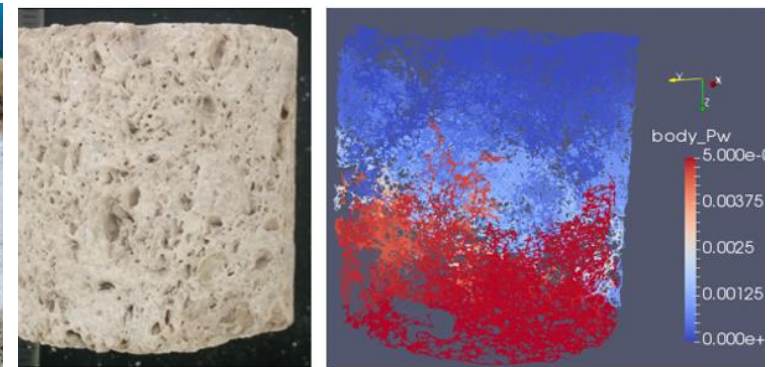
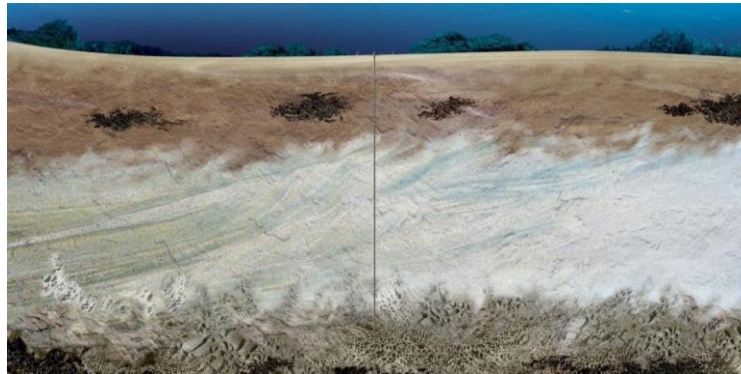
Polymer Studies

- Understand the relation between energy consumption vs. emulsion formation

Other IOR Techniques

- Inflow control device
- Others

Research & Technology Center Rio – Carbonate Studies



Geological Concepts

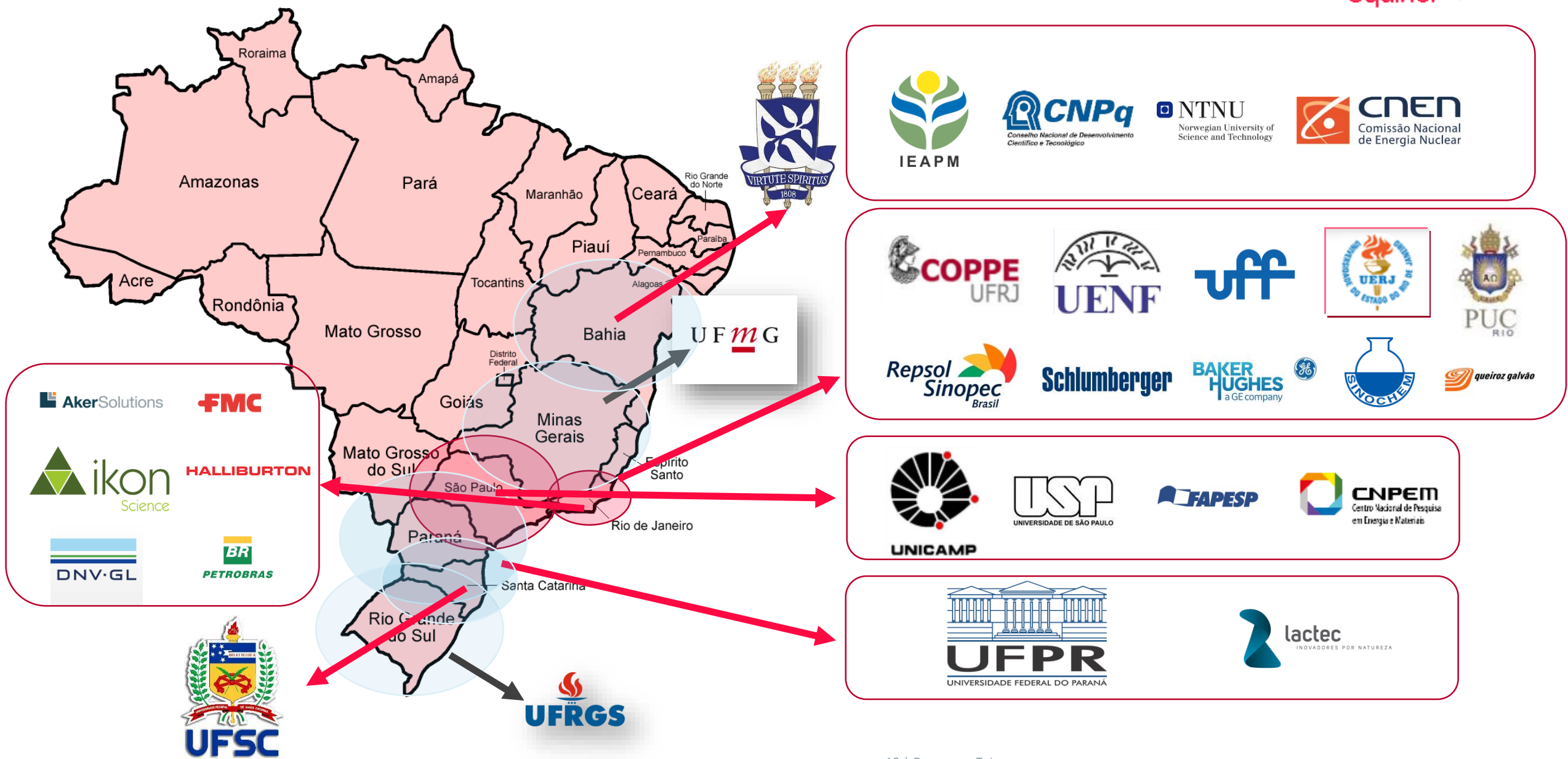
- Pre-Salt System
- Geological processes

Properties Characterization

- Properties prediction
- Properties Scaling

Geophysical Concepts

- Rock Physics Models
- Geophysics workflows



Challenges and Insights

- Collaboration between Academia, Industry, O&G companies and government
 - Competence development and business needs directions
- Investments with ANP levy
 - ANP Regulation review
 - Agile processes for project negotiation and acquisition with Academia
- Public policies to support the development of applied Research
 - Partnership between governmental institutions to foster innovation
 - Mechanisms to foster the collaboration between industry and academy.

Q&A



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