The role of exploration in the energy transition

Bjørn Inge Braathen
SVP Exploration North America
A company in transition

A society in transition

An industry in transition

role of exploration in the energy transition
fossil fuel in the transition to a low carbon future

Exploring to improve:
- Security of supply
- Carbon intensity
- Cost-effectiveness
The exploration context

- Infancy
- Glory Days
- Opportunity Constraint?

Cumulative hydrocarbons discovered

Hydrocarbons discovered per year

Success rate in exploration

3D

The role of exploration in the energy transition
Equinor’s strategy

New energy solutions
Norwegian continental shelf
Midstream and marketing

Always safe
High value
Low carbon

Meeting the energy demand
Higher quality resources
Lower CO₂ footprint
Lower cost

role of exploration in the energy transition

The role of exploration in the energy transition

Meeting the energy demand
Higher quality resources
Lower CO₂ footprint
Lower cost

Equinor’s strategy

New energy solutions
Norwegian continental shelf
Midstream and marketing

Always safe
High value
Low carbon
Not all oil fields are created equal

Relative impact on CO₂ intensity

- Fluid Type
- Reservoir Properties
- Drainage Strategy
- Field Maturity
- Gas Flaring
- Onshore/Offshore
- Distance to infrastructure
- Development Concept

The role of exploration in the energy transition
Most efficient seismic acquisition

Technology
- Simultaneous sources
- Seismic apparition
- OBS
- Marine vibrator

Seismic efficiency initiative
- ExxonMobil
- eni.com
- Total
- bp
- Shell
- Chevron
- Equinor

Time share management
- Fisheries
- Seismic interference

Business models
- Group shoots
- Multi-client
- Large surveys

Collaboration

Role of exploration in the energy transition
Thank you

The role of exploration in the energy transition

Bjørn Inge Braathen, SVP Exploration North America