Innkjøpskonferansen

Stavanger
27.10.2026



Geir Sørtveit
SVP Onshore Plants – Equinor

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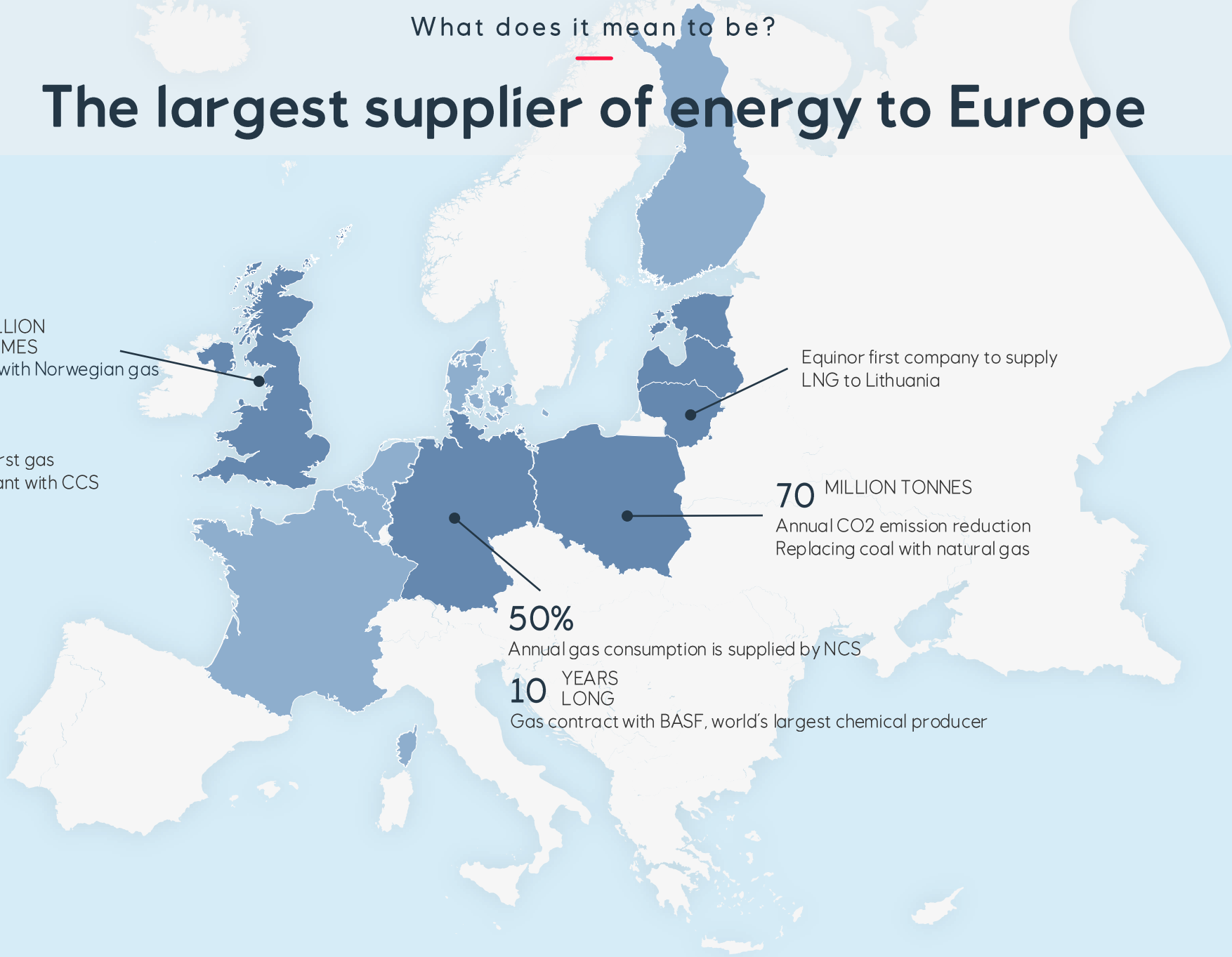
SVP Onshore Plants - Equinor

What does it mean to be?

The largest supplier of energy to Europe



16 MILLION HOMES
Supplied with Norwegian gas

1
World's first gas power plant with CCS

Equinor first company to supply LNG to Lithuania

70 MILLION TONNES
Annual CO2 emission reduction
Replacing coal with natural gas

50%
Annual gas consumption is supplied by NCS

10 YEARS LONG
Gas contract with BASF, world's largest chemical producer

What we do

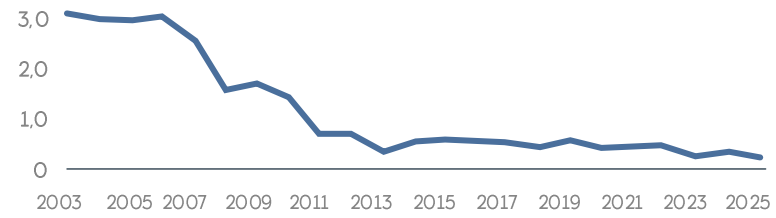


Open

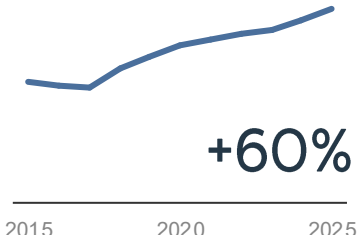
A FOUNDATION OF EXCEPTIONAL ACHIEVEMENTS... TOWARDS WHAT THE FUTURE ASKS, BUT NOT AT ANY COST

Safety and cost reductions are key to future growth and enable transition

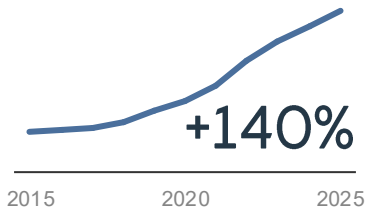
SIF
2003 - 2025



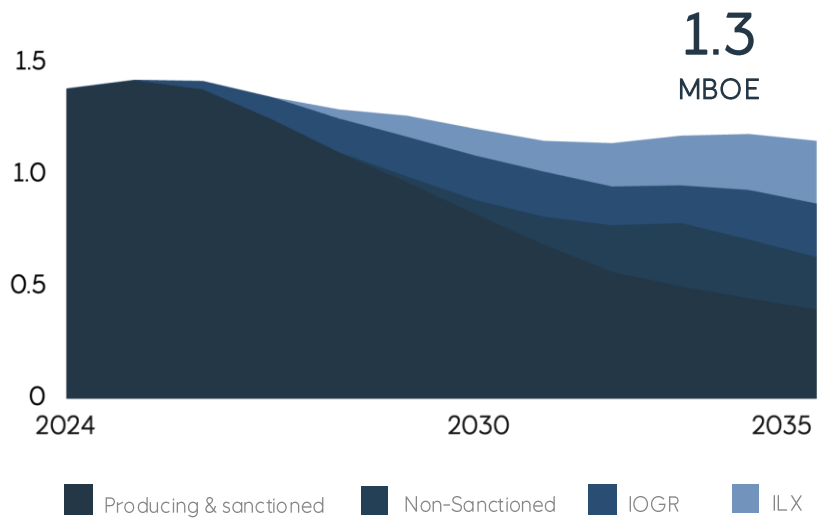
Operational costs
million nok



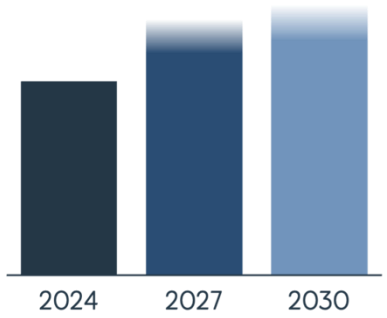
Engineering hours
manhours per ton



EPN Production 2024 – 2035
Million barrels per day



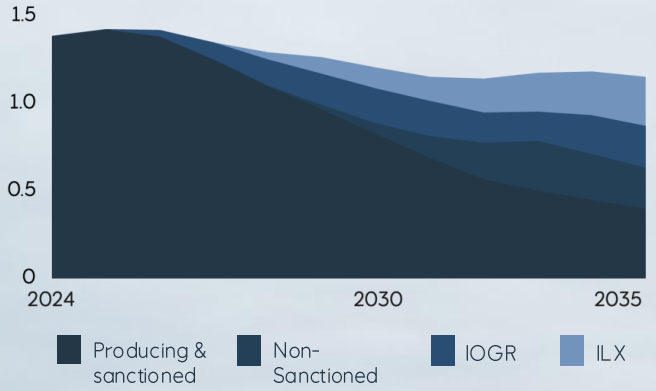
EPI Production 2024 - 2030
Thousand barrels per day



A significant step up is required to deliver value for the next decade

FURTHER DEVELOPMENT OF NCS

Step-up in productivity needed to meet ambition



Maturation	>250 exploration wells
	Unlock risked RC7-4A
Wells	~900 IOGR & project wells
	>400 interventions per year at peak
Projects	~75 tie-backs
	~5 LPPDG4 per year
	~250 modifications per year
Ops. & maint.	Improve safety, CO_2, and PE , while reducing costs
Decom.	~8 installations
	200 PP&A wells

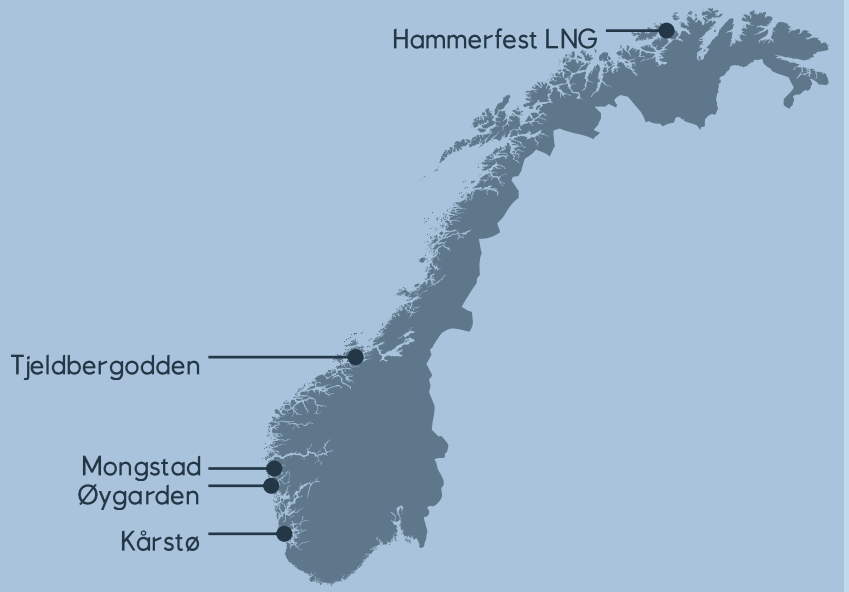
~1.3

MILLIONS BOE / DAY

Equinor Production 2035

Onshore plants

Together for the future onshore plants



Always safe

High value

Low Carbon

Trust

Our license to operate

I am safety roadmap

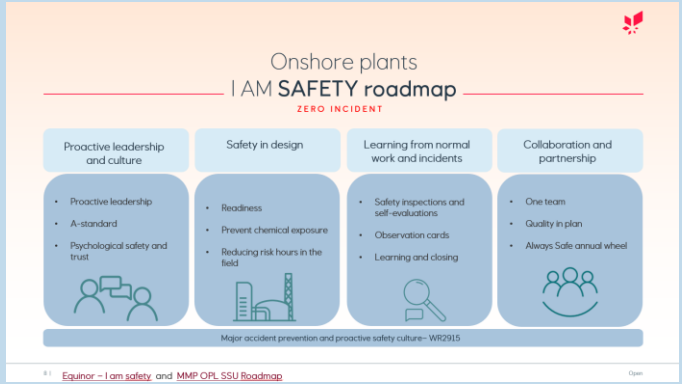
Proactive leadership and culture

Safety in design

Learning from normal work and incidents

Collaboration and partnership

Major accident prevention



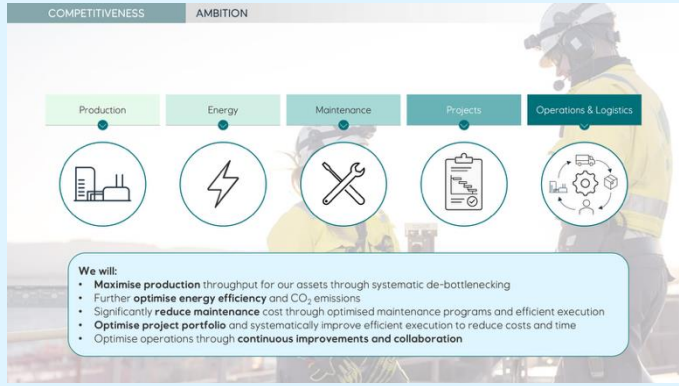
Competitiveness

Long-term value creation

Value chain focus and -collaboration

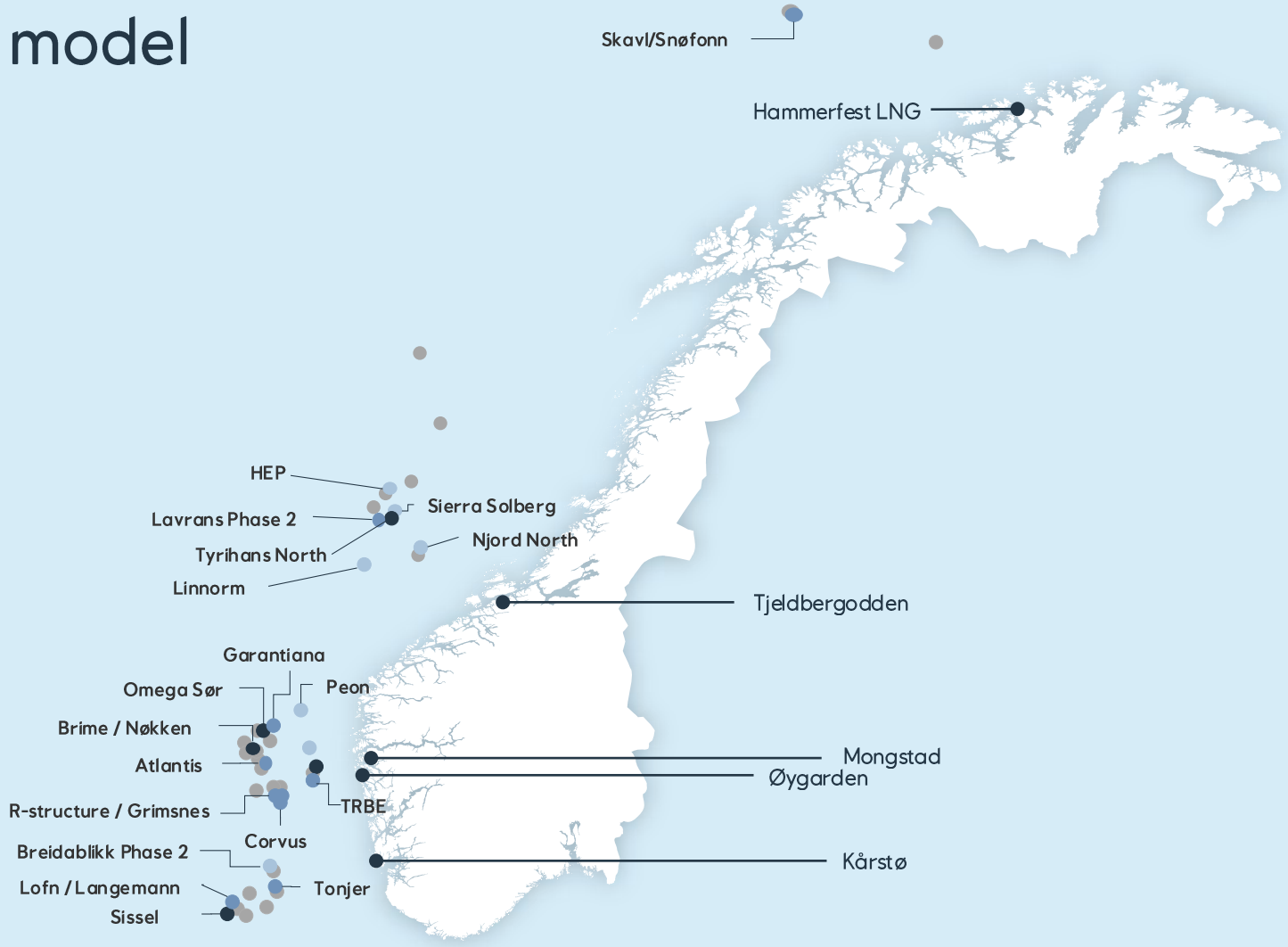
Stronger execution and accountability

Clear ambitions and target-based improvement



Redefining the operating model

- Efficiency in work and decision processes
- Use industry standards
- Concept simplification & standardization
- Secure long lead items
- Improved utilisation of rigs and vessels
- Enhancing portfolio contracting strategy
- Technology as an enabler



Open

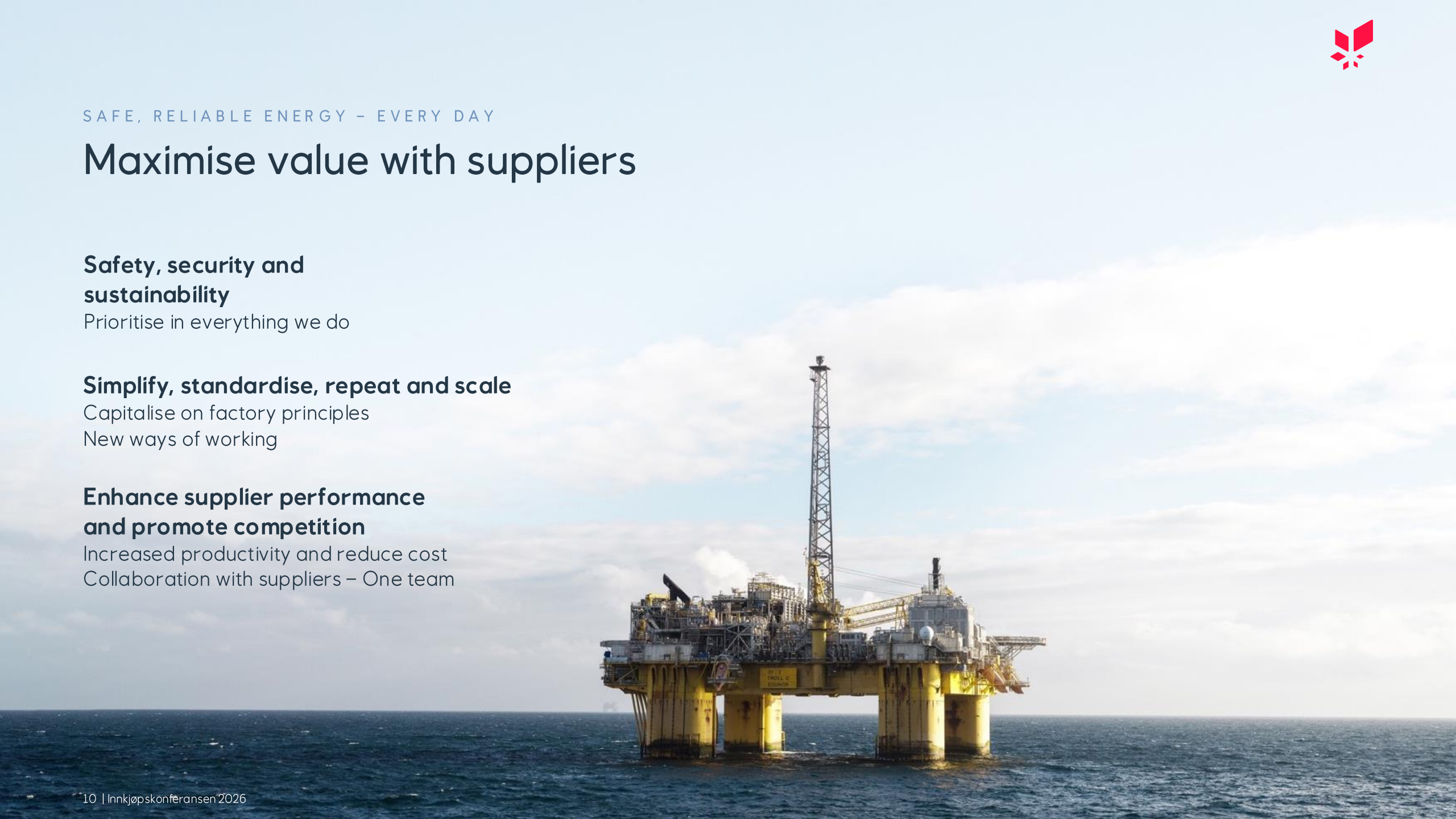
SAFE, RELIABLE ENERGY – EVERY DAY

Maximise value with suppliers

Safety, security and sustainability
Prioritise in everything we do

Simplify, standardise, repeat and scale
Capitalise on factory principles
New ways of working

Enhance supplier performance and promote competition
Increased productivity and reduce cost
Collaboration with suppliers – One team



Innkjøpskonferansen 2026

Thank you for attending!



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