



NORWEGIAN PETROLEUM  
DIRECTORATE

# The Shelf

# 2020

Director general Ingrid Sjølvberg

14 January 2021

# 2020

## The Shelf has done well in this unusual year



Discoveries

14

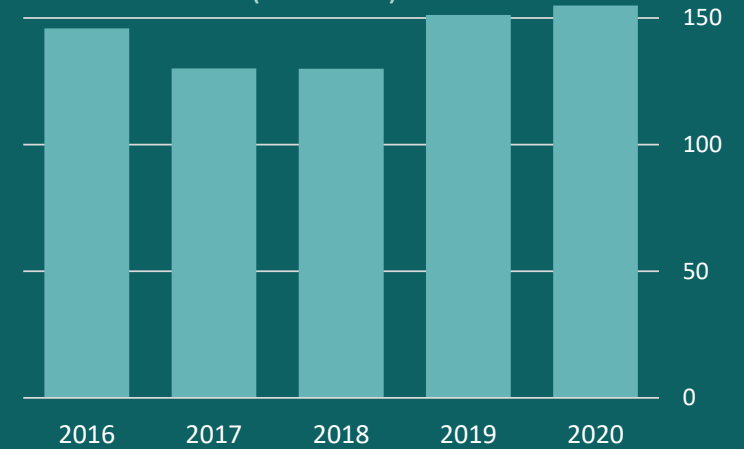
Development plans

9

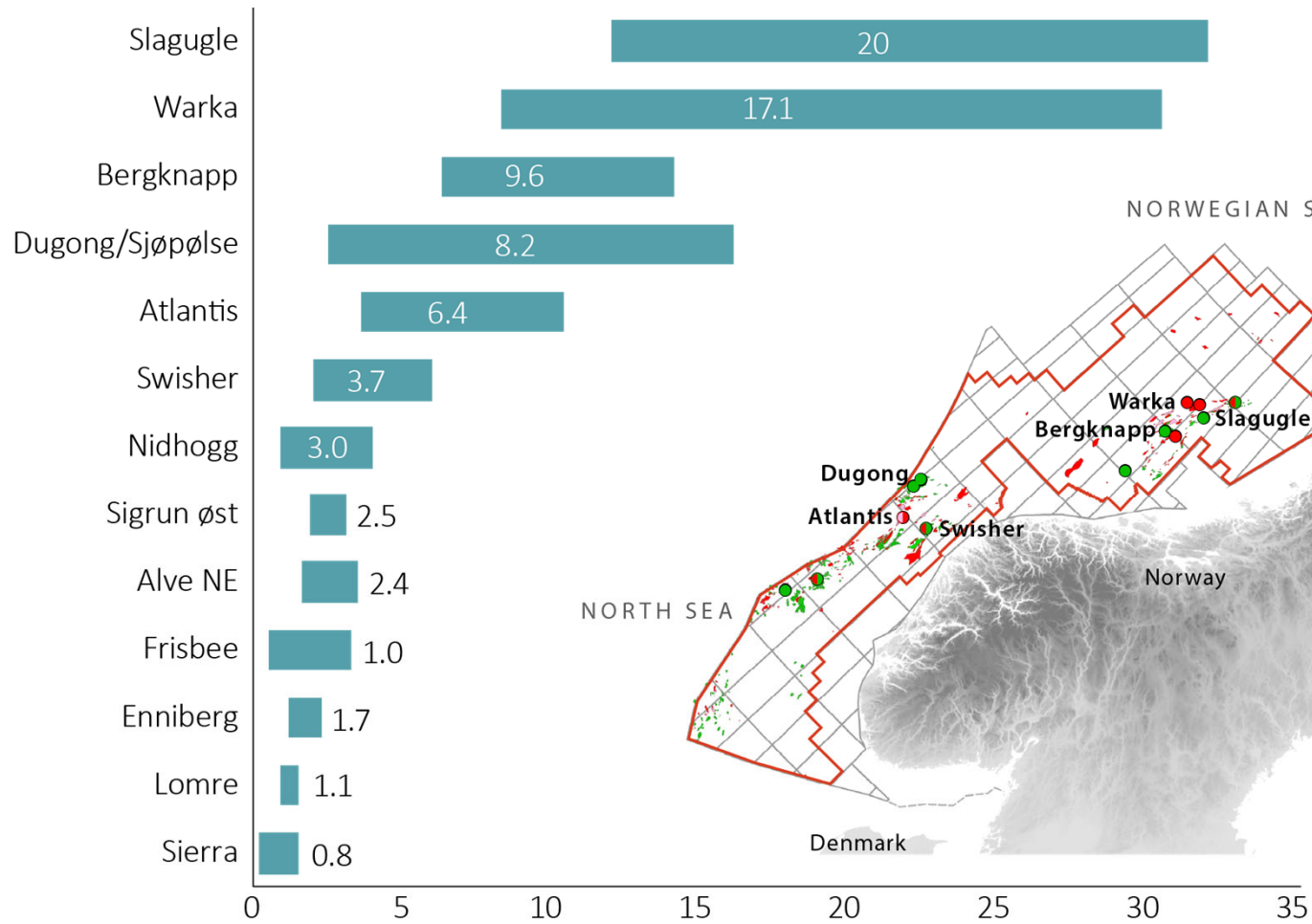
Fields in operation

4

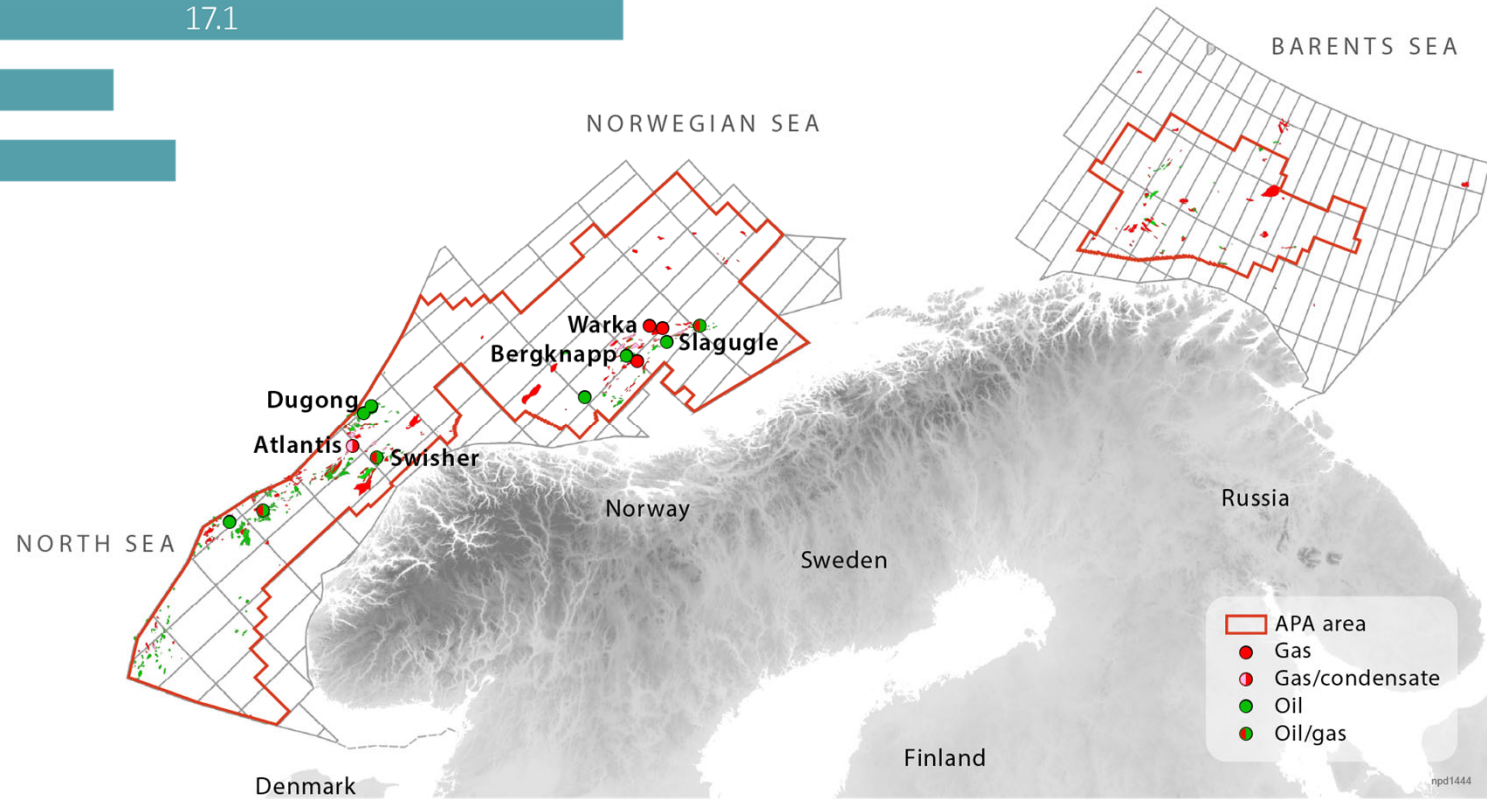
Total investments last 5 years  
(BNOK21)



# Discoveries in 2020



Discovery size, volume min-max (million Sm<sup>3</sup> oe)



# Four fields came on stream in 2020

Recoverable volumes: 77 million Sm<sup>3</sup> oe

## Ærfugl

Operator: Aker BP  
Host: Skarv

## Dvalin

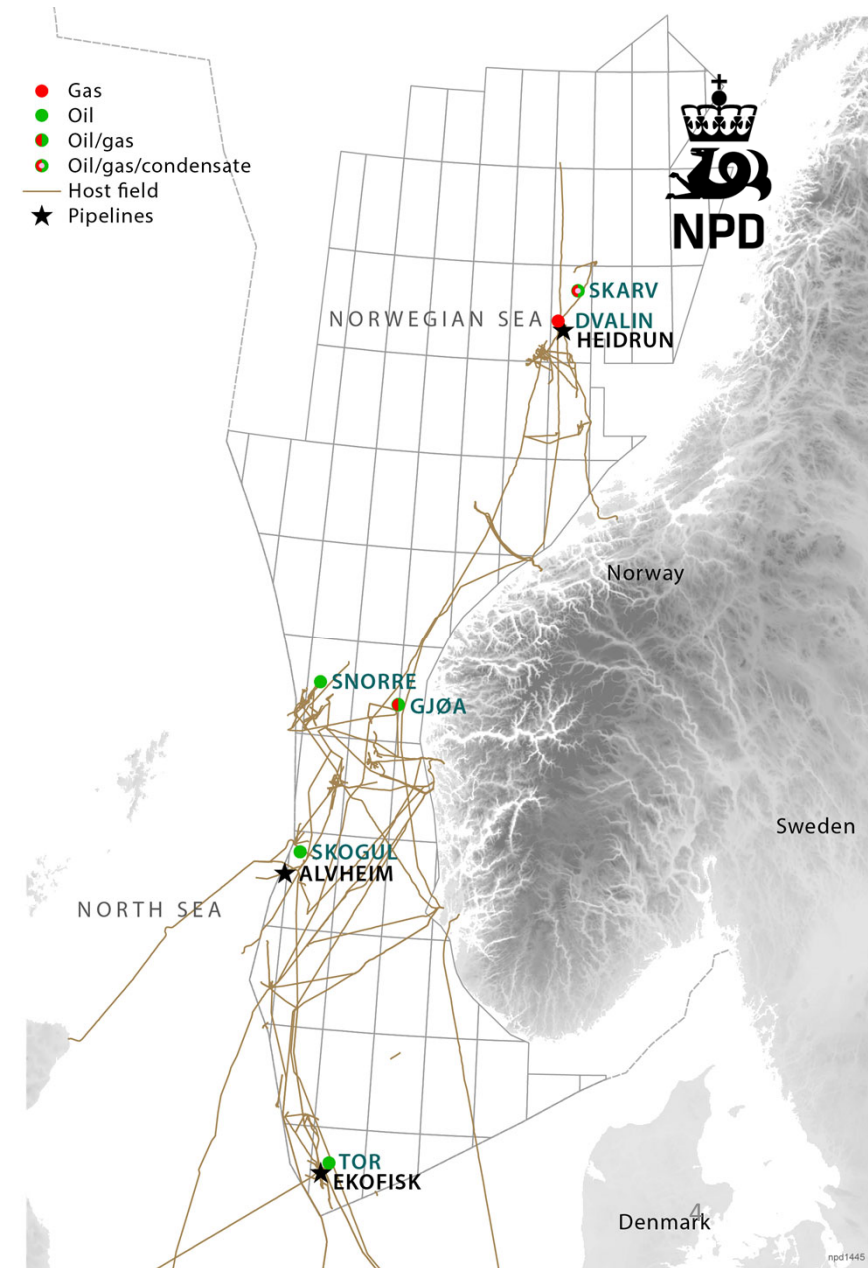
Operator: Wintershall Dea  
Host: Heidrun

## Tor

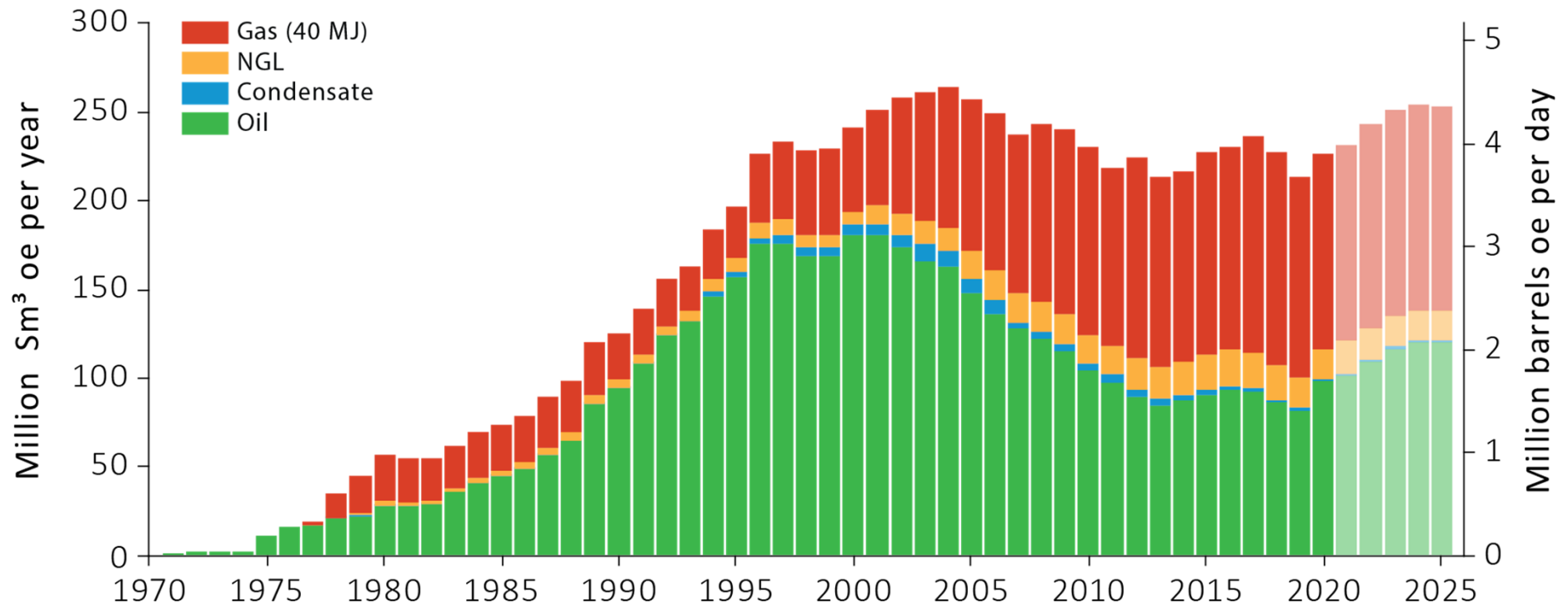
Operator: ConocoPhillips  
Host: Ekofisk

## Skogul

Operator: Aker BP  
Host: Alvheim



# High production despite production restrictions



Forecasts for the next five years show continued high activity levels

DISTRIBUTION

REGION STATISTICS

2007

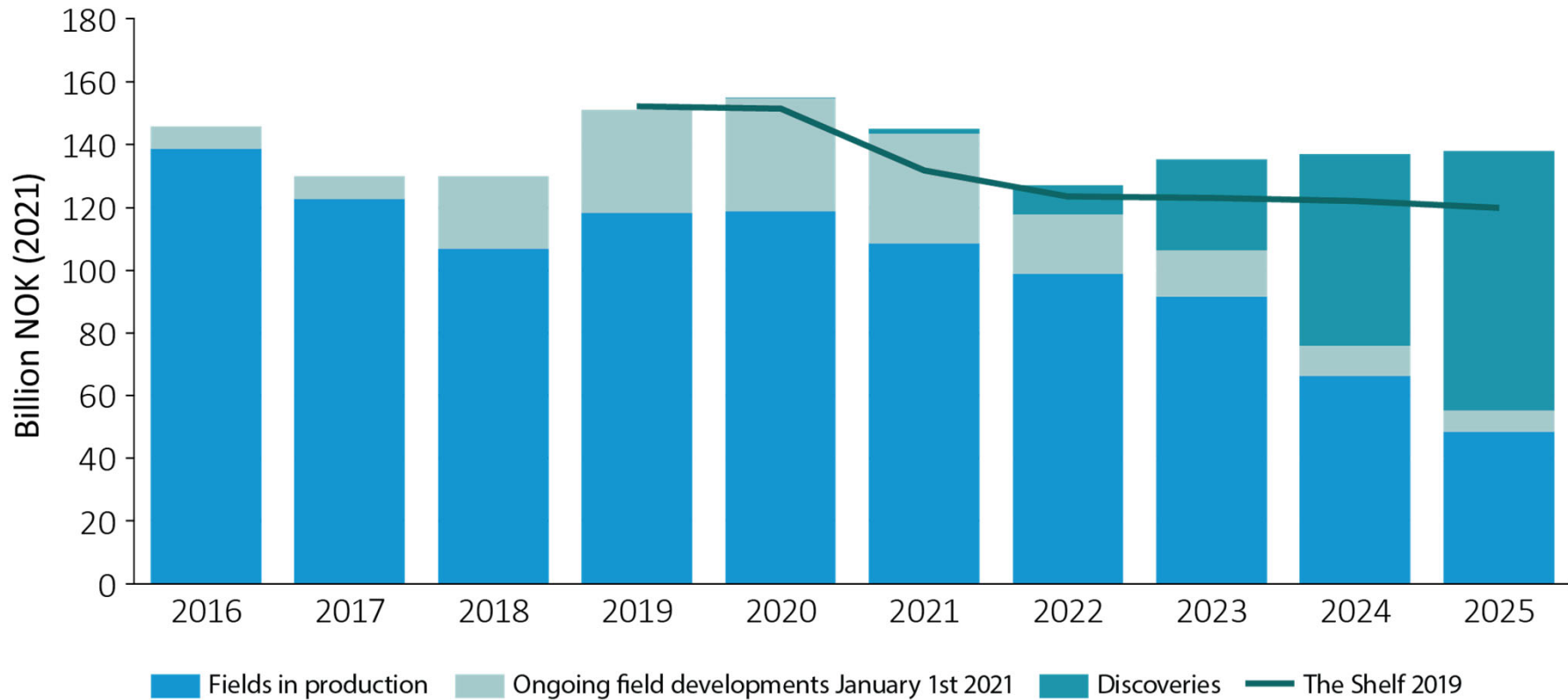
YEAR SUMMARY

COMPANY STATISTICS

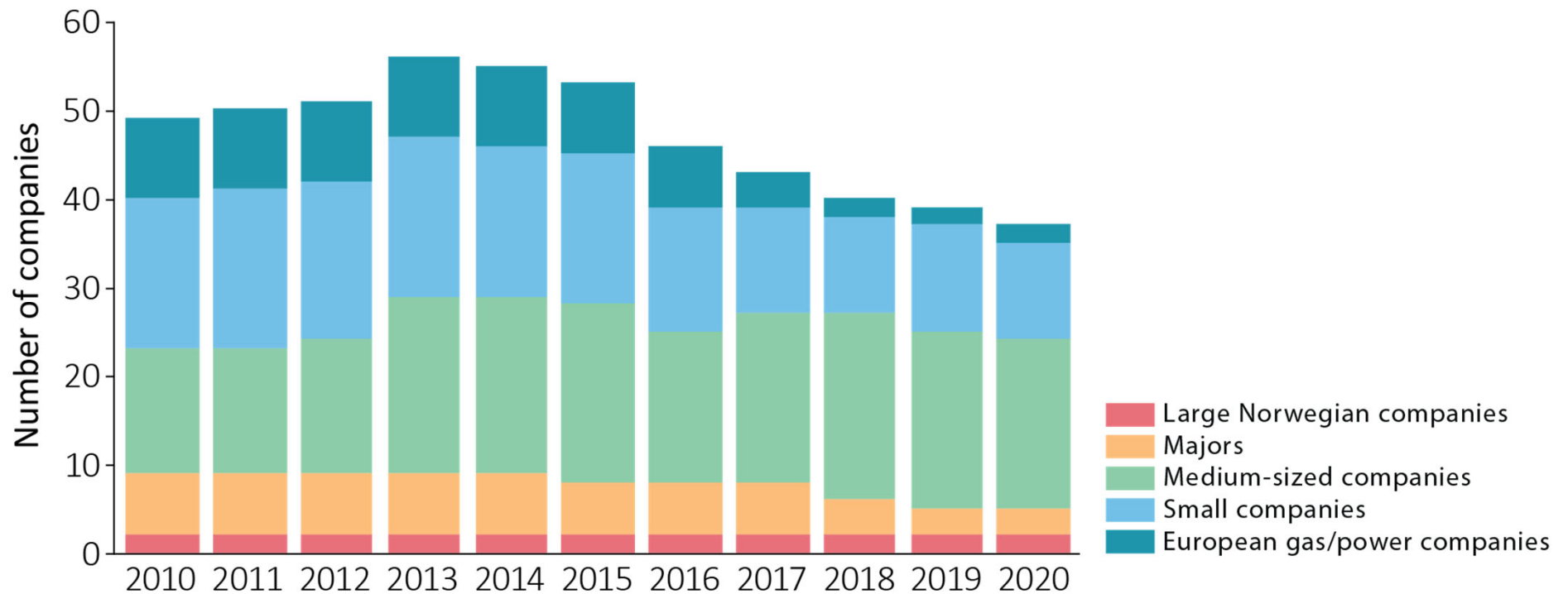
78%

2007

# Stable investments for the next 5 years



# Medium-sized companies are becoming more important





# Development plans 2020

Recoverable volumes: 61 million Sm<sup>3</sup> oe

## APPROVED:

### Balder Future

Operator: Vår Energi  
Host: Balder

### Hod redevelopment

Operator: Aker BP  
Host: Valhall

### Goliat West

Operator: Vår Energi  
Host: Goliat

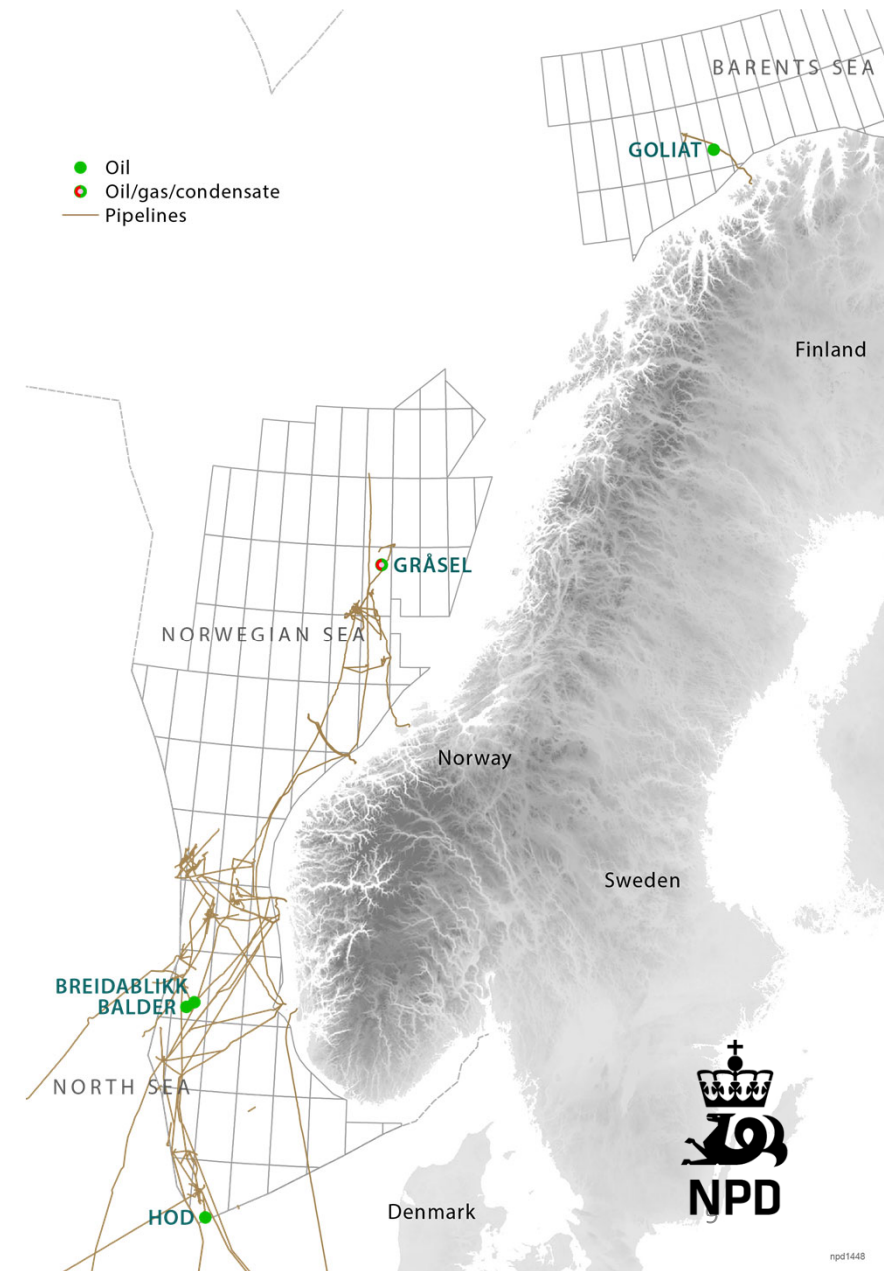
## SUBMITTED:

### Breidablikk

Operator: Equinor  
Host: Grane

### Gråsel

Operator: Aker BP  
Host: Skarv



# Snorre Expansion Project



- One of the largest improved oil recovery measures
- Yields good contributions to the public purse

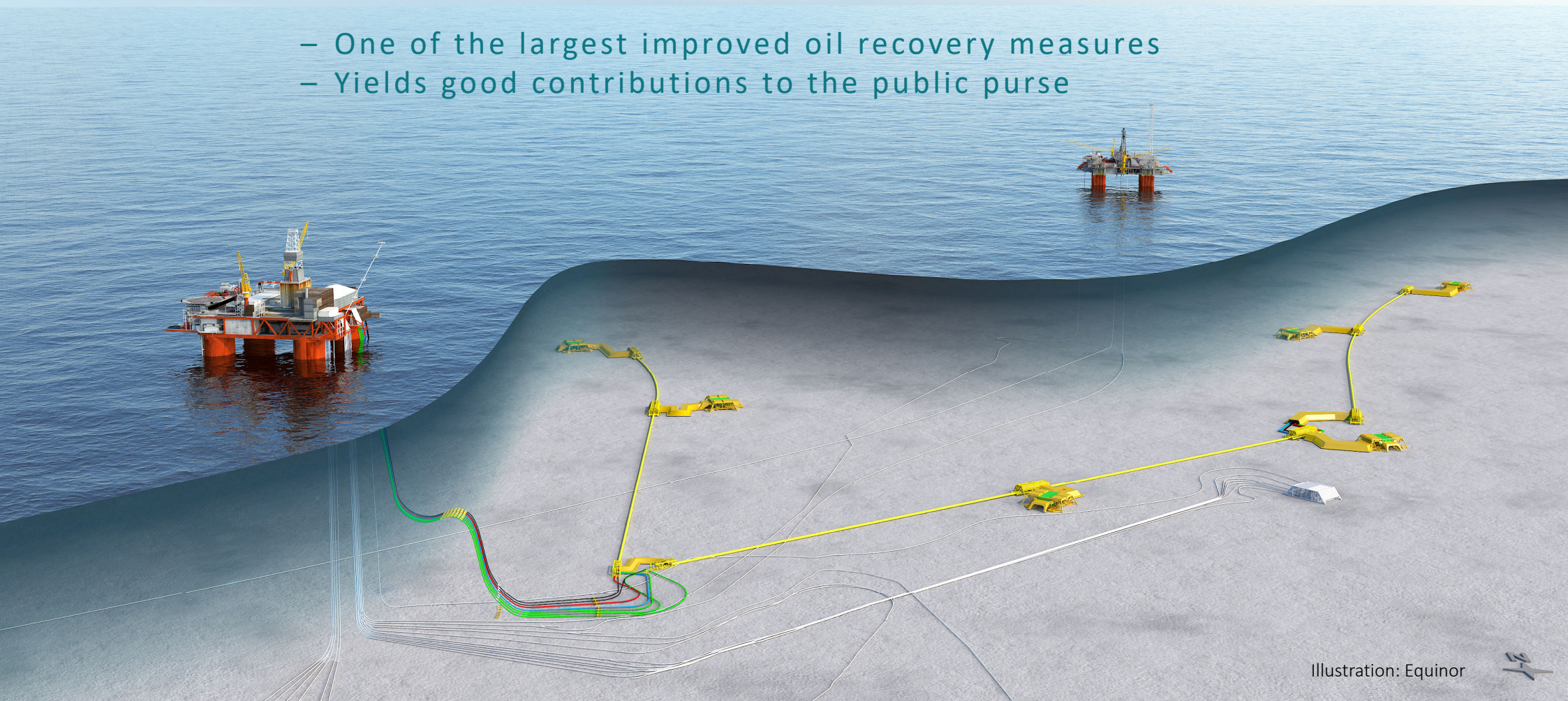


Illustration: Equinor

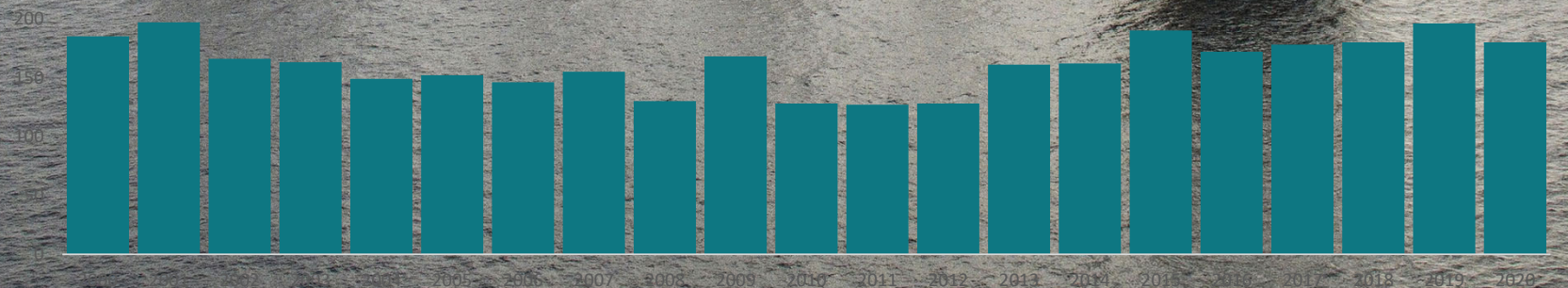


# Wells are our most important measure for improved recovery

– development well #5000 was drilled on the Shelf in 2020



Number development wells per year



The Eldfisk field  
Photo: ConocoPhillips

# Four development plans contribute to reduced CO<sub>2</sub> emissions offshore and onshore



Hywind Tampen

Gullfaks

Hywind Tampen

Snorre

Power from shore to Sleipner

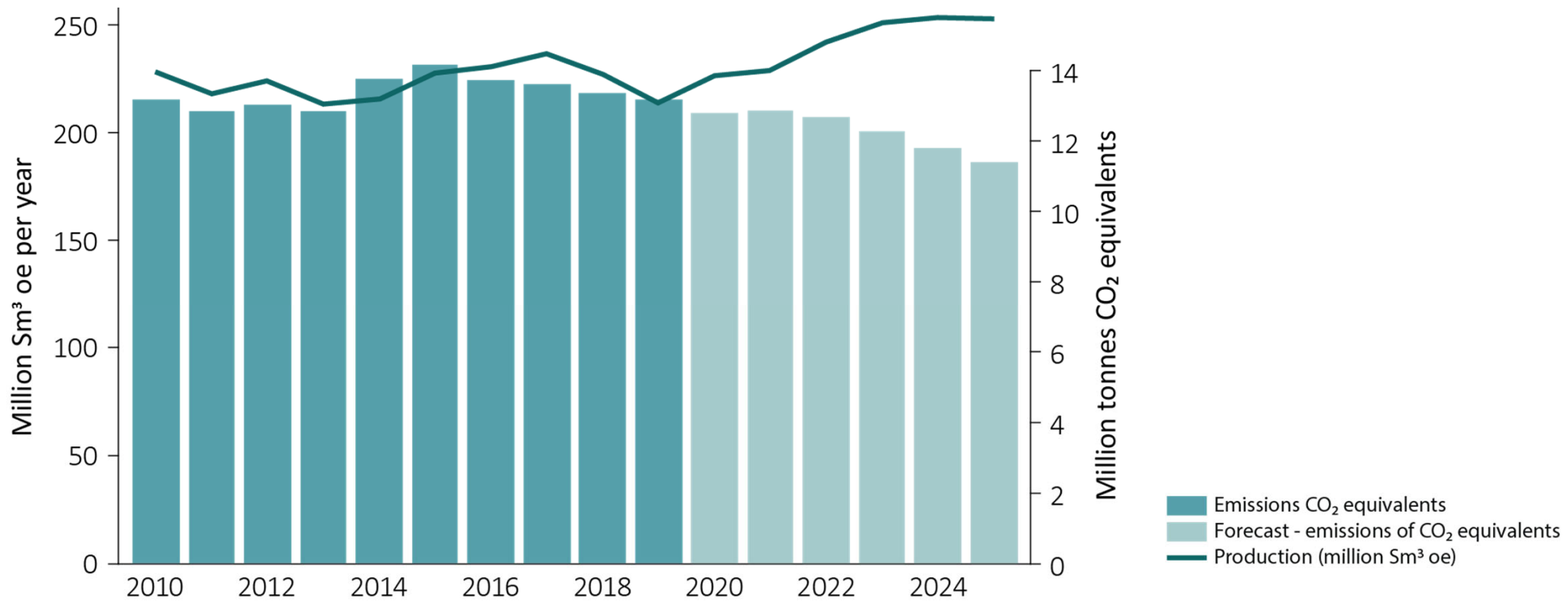
Sleipner Øst

Northern Lights

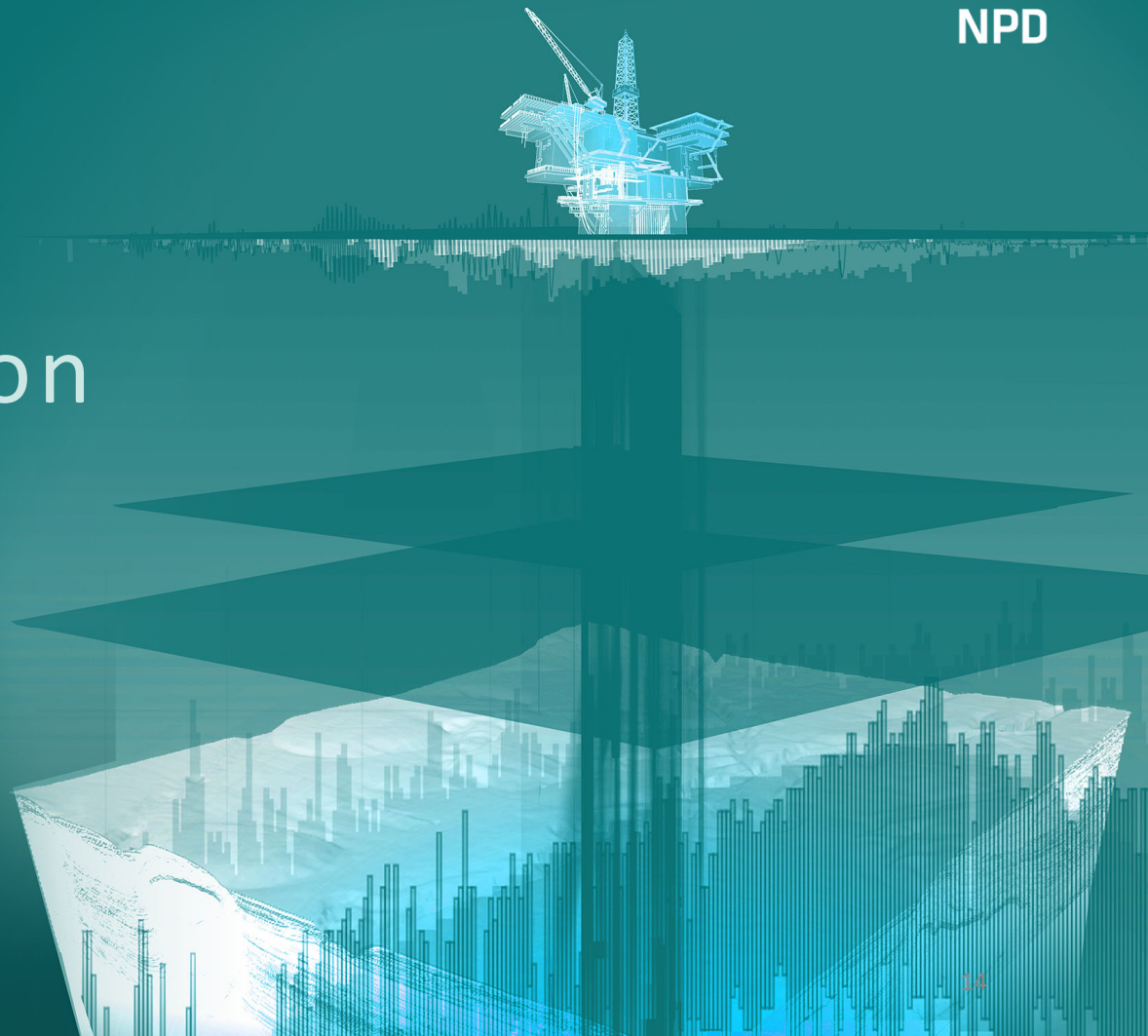
Part of the Longship project

SNORRE  
Hywind Tampen  
GULLFAKS  
TROLL  
Northern Lights  
Sleipner

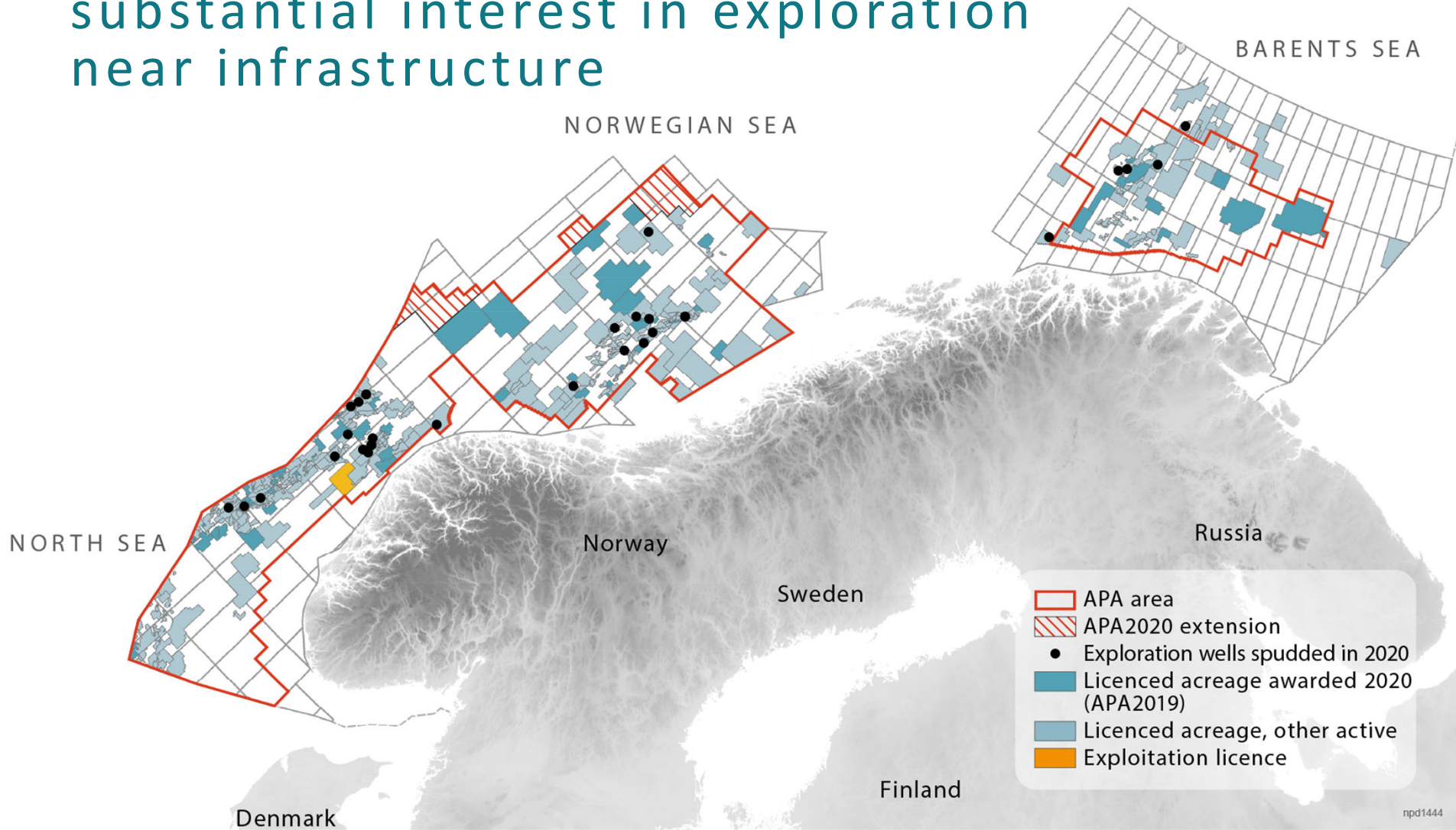
# Emissions decline while production increases



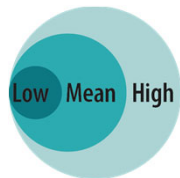
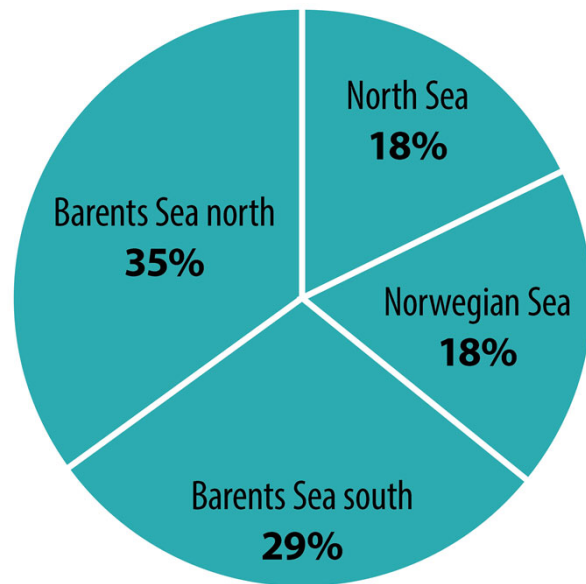
# Future value creation



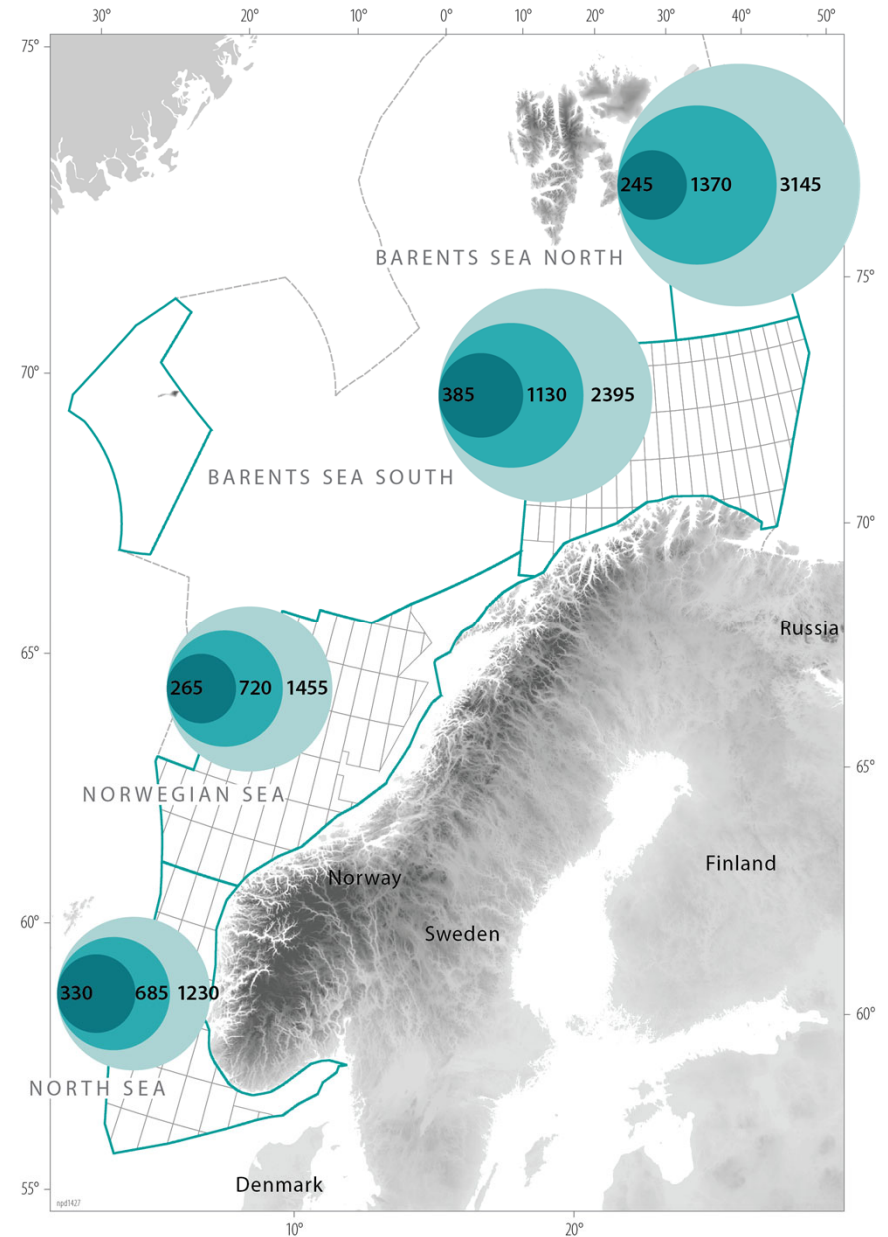
# Good access to acreage and substantial interest in exploration near infrastructure



# Still significant volumes of undiscovered petroleum resources

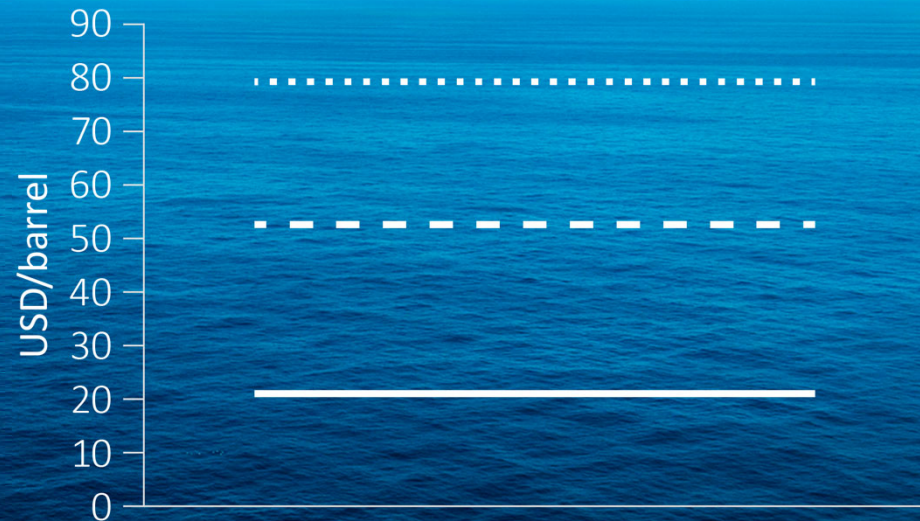


- Regions with estimates for undiscovered resources
- Opened area
- Outer limit, NCS





# Good foundation for long-term value creation



- Average unit costs for discoveries 2010-2019
- - - Future oil prices (Ministry of Finance, 2020)
- ..... Average oil price (2000-2019)

West Hercules

Photo: Ole Jørgen Bratland - Equinor

Many projects and  
high activity

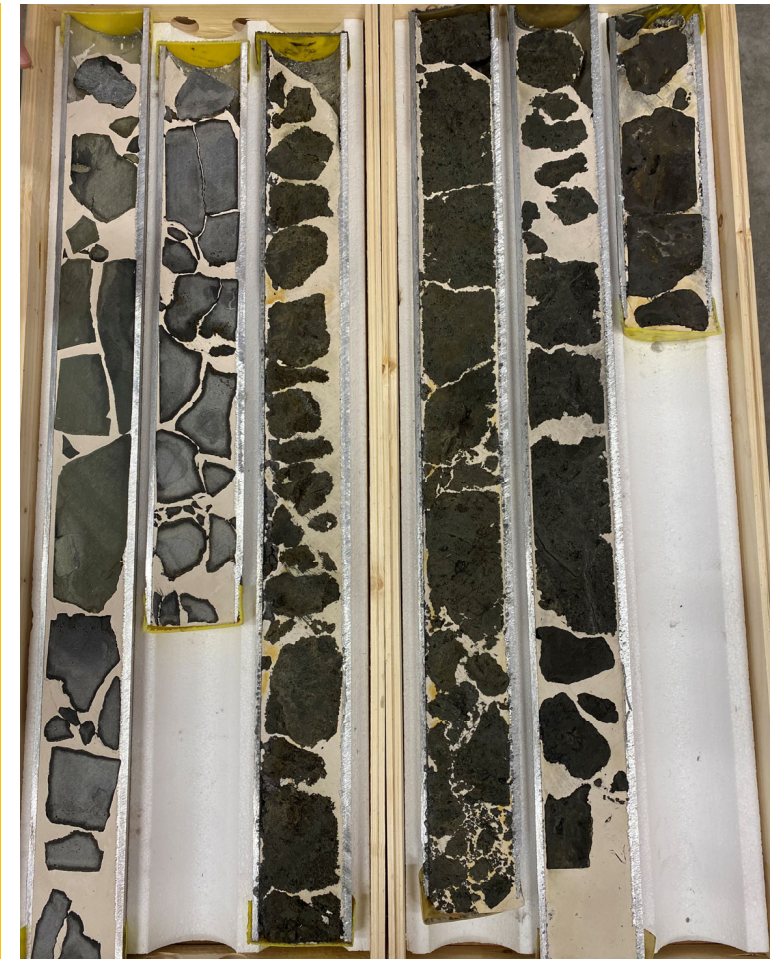
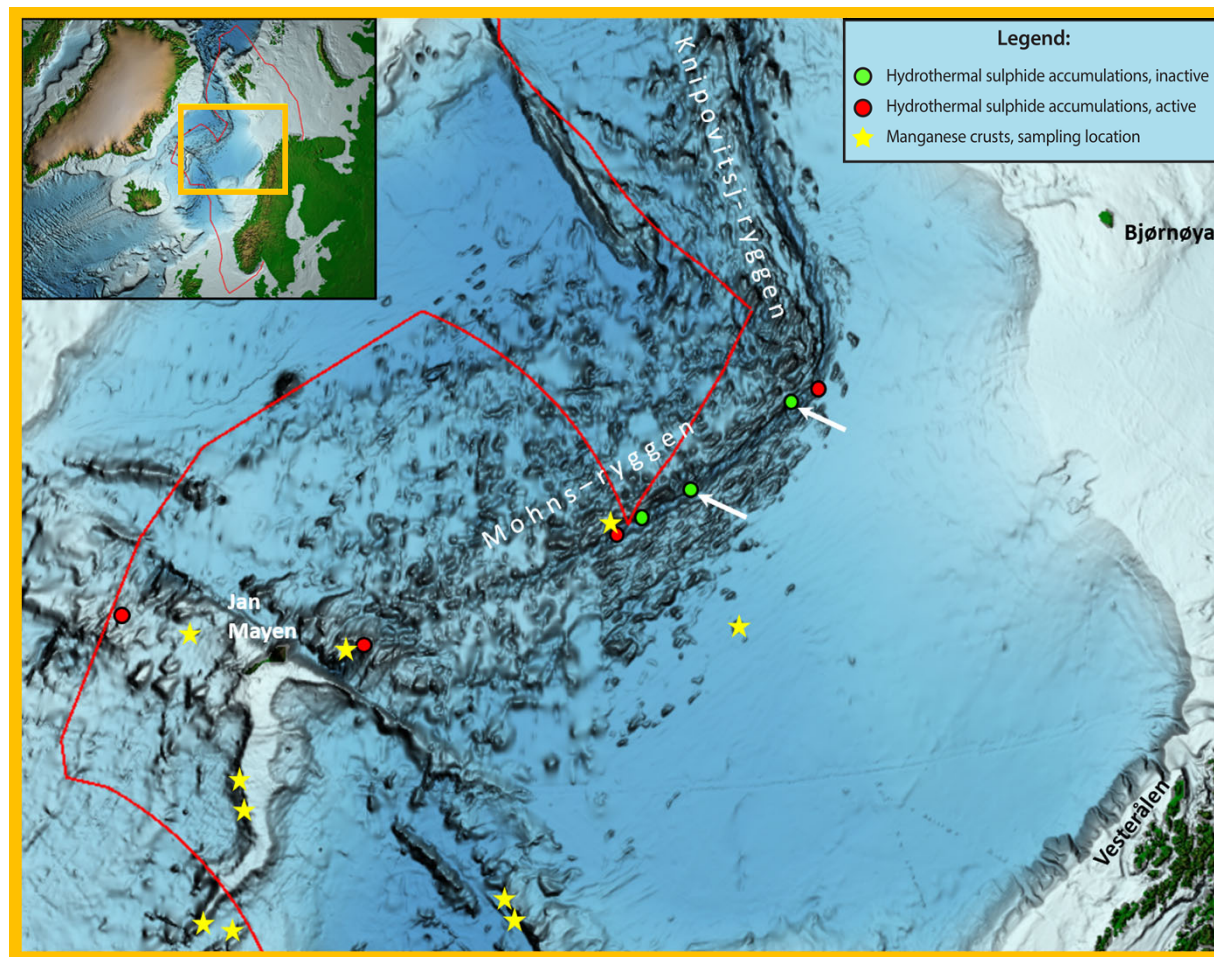


Photo: Øyvind Sætre - Aibel

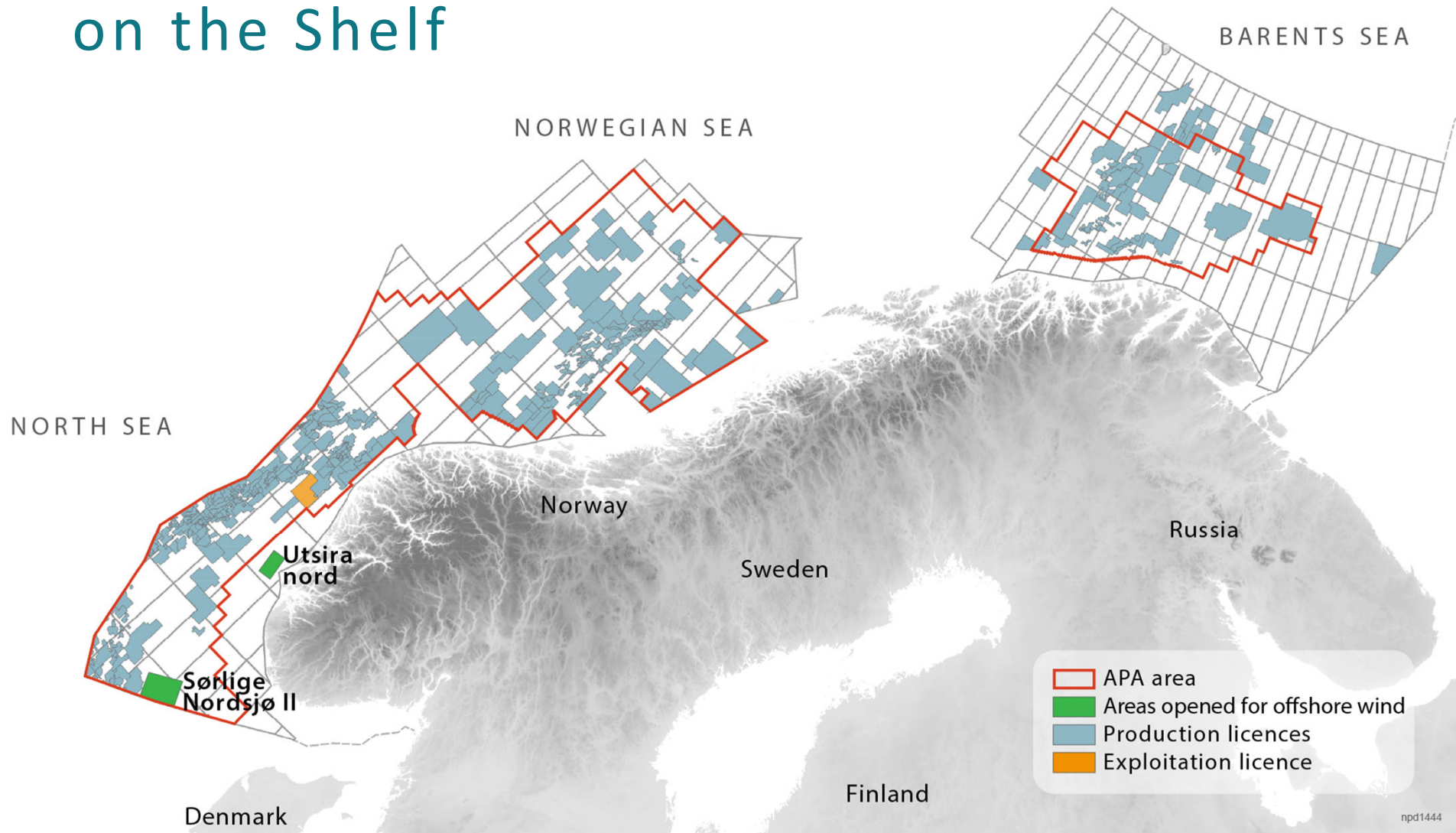
# Bubbles in the Barents Sea North



# Minerals on the seabed – a new opportunity?

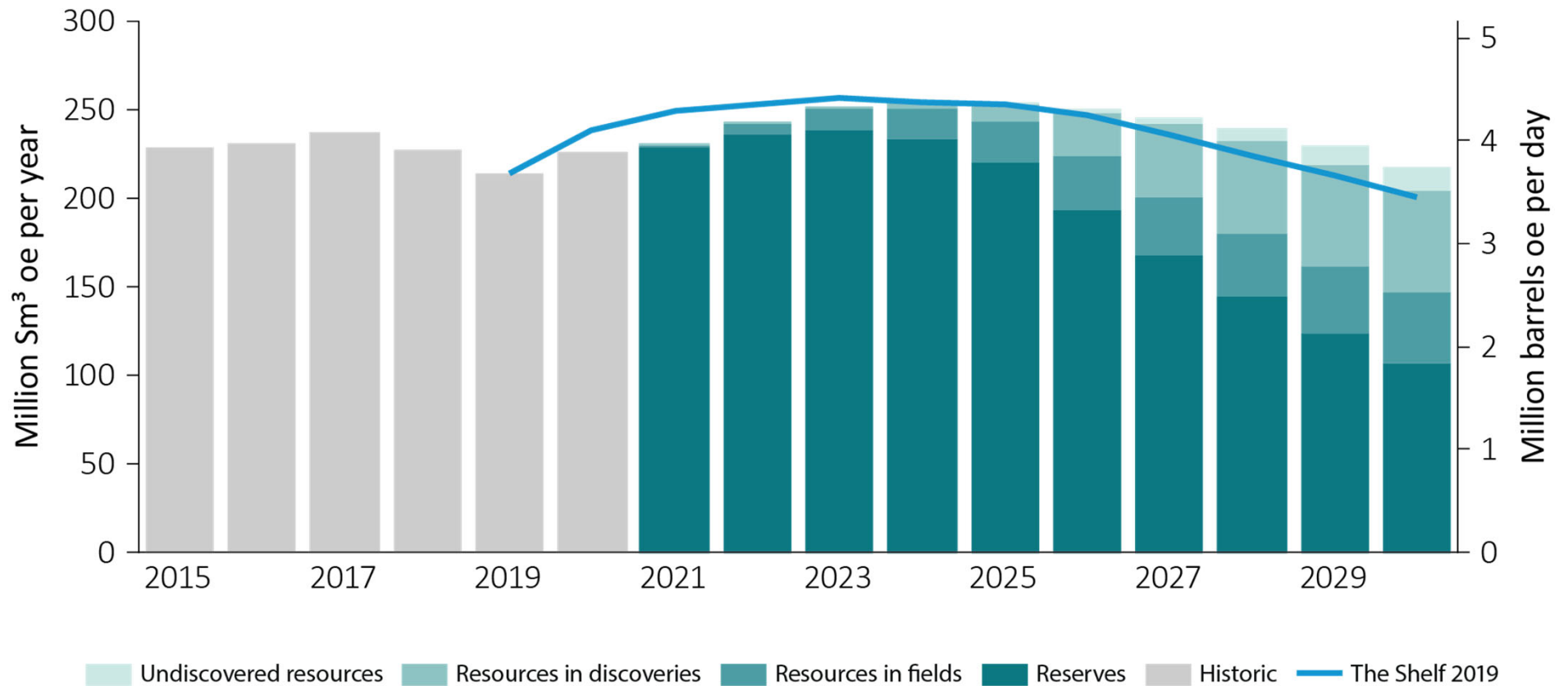


# New industries aim for activity on the Shelf



# Total production up to 2030

– approximately 4 million barrels of oe per day



# Still many years of high activity

- Significant undiscovered resources
- Many developments and projects
- High investments and high production
- Reduced emissions
- Management that makes room for more industries





The Shelf  
2020

Thank you for your attention