**The Eirin Development – An Equinor FLX project**

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(*Theme:* “Deep & Old Target”)

The Gina Krog field is moving towards the late life phase due to accelerated gas export. The early start of gas export has contributed to significant value creation for Gina Krog in the period 2021 to 2023. Measures have been investigated to maximize value and extend the current economic lifetime. The largest potential in the area is the Eirin discovery from 1978 with an attractive upside potential that can be an enabler for further development of the area.

A key enabler for the maturation of the Eirin project towards an investment decision and submission of a PDO in record pace is the operation model of Equinor’s late life business area (FLX). The purpose of FLX is to maximize value from fields in their late life through extending lifetime, drive operational and financial improvements of late life assets on the NCS through new ways of working. The FLX’s new ways of working within resource maturation, well deliveries, project deliveries and supply chain management are key enablers for economic development of marginal fields like the Eirin discovery. The FLX operating model includes full integration with the suppliers, particularly within drilling and well, subsea, and topside. This model is time efficient and requires less resources for administration than the conventional operating model.

In the presentation the operator will focus on the combined set of circumstances that left a limited time window to materialize value and extend lifetime. Cross-disciplinary collaboration among internal and external stakeholders has been paramount in the planning phase. An integral component of the evaluation was the understanding and approval/acceptance of the remaining risks of a project with limited data (i.e., absence of appraisal phase).