

# Equinor in a nutshell

## A broad energy company

We're Equinor, a broad energy company with a proud history. We are 21,000 committed colleagues developing oil, gas, wind and solar energy in more than 30 countries worldwide. We're the largest operator in Norway, one of the world's largest offshore operators, and a growing force in renewables.

Driven by our dedication to safety, equality and sustainability and our Nordic urge to explore beyond the horizon, we're shaping the future of energy.



### Oil and gas

Equinor produces around 2 million barrels of oil equivalent every day and is responsible for about 70 percent of overall Norwegian oil and gas production. In 2018, Equinor's international activity accounted for around 40 percent of the company's total oil and gas production, and this is expected to increase. The Peregrino field in Brazil is our largest international operatorship assignment.

### What do we do with the oil and gas

Our refineries, processing plants and terminals transform crude oil and natural gas into everyday commodities such as petrol, diesel, heating oil and consumer-ready natural gas. Most of our products are exported to continental Europe, but we also export to North America and Asia.

### Renewable energy

Equinor powers more than one million European homes with renewable offshore wind from four offshore wind farms in the United Kingdom and Germany. We are the

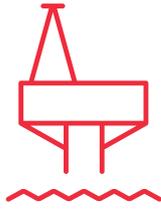
operator of the Sheringham Shoal, Dudgeon and Hywind Scotland offshore wind farms. Projects currently under development include Empire Wind (US), Baltyk (Poland) and Dogger Bank (UK), which will be the world's largest offshore wind farm. Equinor is also a partner in solar energy plants in Brazil and Argentina.

### Ripple effects

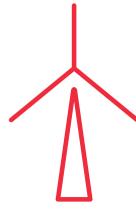
Our core activities and supply chains allow us to create economic value and opportunities for the communities where we are present. We create jobs and develop expertise, both among our own staff as well as outside the company. Equinor purchases goods and services from more than 9000 suppliers around the world. More than 60 percent of these purchases come from Norwegian suppliers.

### Technology development

Equinor's strong technology base and ability to apply new technologies, constitute a competitive advantage for us. Each year, Equinor spends around NOK 2.8 billion on research and technology development, split approx. 50/50 between internal and external activities. More than 20 percent of these funds go to support research on new energy solutions and energy efficiency.



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### Our climate measures

Equinor supports the Paris agreement and a net zero target for society. Our ambition is to reduce the absolute greenhouse gas emissions from our operated offshore fields and onshore plants in Norway by 40% by 2030, 70% by 2040 and to near zero by 2050. By 2030 this implies annual cuts of more than 5 million tonnes, corresponding to around 10% of Norway's total CO<sub>2</sub> emissions.

Equinor aims to utilize its capabilities within innovation, technology and large-scale industrial solutions to develop new competitive value chains. Currently we are pursuing and maturing opportunities within offshore wind, carbon capture and storage and emissions-free hydrogen based on natural gas.

### Why we can't just stop oil and gas exploration and production

We recognise that the world's energy systems must be transformed in a profound way to drive decarbonisation, while at the same time ensuring universal access to affordable and clean energy and realising the United Nations Sustainable Development Goals.

People need energy today, even as we plan for tomorrow. We know that oil demand needs to go down, but even within the frames of the Paris Agreement, we will depend on oil for many years to come. That's why we need to explore for and produce

oil and gas with as low emissions as possible, replacing coal with gas, and grow materially in renewable energy and develop low carbon solutions.

### Safety

Equinor aims to be the acknowledged industry leader when it comes to safety, security and carbon efficiency. We believe that all accidents that affect people, the environment and material assets can be prevented.

We have clear expectations to record and follow up all incidents. To identify and mitigate root causes, the most serious incidents are always investigated to ensure learning. The goal of zero injuries has become part of how we think and work, and through continuous improvement we can reach that goal.

