New climate ambitions
for Equinor’s international oil and gas portfolio
Driving long-term value creation, in line with the Paris Agreement

Energy is at the core of society and how we conduct our lives. The world needs affordable and reliable energy to support a growing population and economic growth. At the same time, society needs to reduce GHG emissions in order to tackle the effects of climate change.

Our purpose:
Turn natural resources into energy for people and progress for society.
A high value and low carbon strategy

By 2030, we aim to grow our operated production by 300% while reducing per-barrel emissions by 50%
Contributing to Equinor’s climate journey

EQUINOR AMBITIONS

< 8 kg CO₂/boe by 2025*

Carbon neutral operations by 2030**

No routine flaring by 2030

EQUINOR INTERNATIONAL PORTFOLIO

< 10 kg CO₂/boe by 2025*

Carbon neutral operations by 2030**

No routine flaring by 2030

* Upstream 100% Equinor operated
** 100% Equinor-operated basis, GHG scope 1 & 2
Taking action to reduce emissions across the portfolio

Our ambition is to **avoid emissions of ~1 million tons of CO₂** from operated assets in 2030*, relative to business as usual.

- **Mariner**
  - Flaring reduction and energy management improvements

- **Bakken**
  - Flaring reduction and energy management improvements

- **Peregrino**
  - Fuel switching and energy management improvements

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* Includes reduction ambitions from projects currently in development.
Innovating to advance our ambitions

Methane-sensing drones
Applying technology originally developed by NASA, we have deployed drones in the US onshore to help identify and mitigate methane emissions.

Digitalized logistics
Streamlining logistics through digitalization is one way we’re using technology to improve efficiency at our Mariner platform offshore UK.

Energy-efficient turbines
Installing combined-cycle gas turbines on the Bacalhau FPSO offshore Brazil will avoid emissions compared to original design plans.
Reducing flaring and methane emissions

We are applying learnings from our portfolio to tackle the challenge of no routine flaring in our operations and maintain Equinor’s industry leadership in reducing methane emissions.

2020
New assets must demonstrate associated gas solutions

2025
<0.25%
Equinor’s international methane performance is already below OGCI’s 2025 target

2030
Bakken and Mariner plan to achieve no routine flaring

Bakken defining yearly emissions reduction targets
Mariner identifying emissions reduction actions
Working with partners to drive emissions reductions

We are targeting assets with the **largest emissions** and where we have the **highest potential to influence**.

We are actively working with partners to **significantly reduce flaring** in our partner-operated assets.

Collaborating with our **partners in the Oil and Gas Climate Initiative** can be a strong enabler for delivering long-term climate ambitions.

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**-20%**

ambition to reduce equity CO₂ intensity by 2030

- Maintenance
  - Energy management
  - Abatement
  - Influence
A comprehensive platform for action

- Cross-company collaboration
- Portfolio management
- Reducing emissions from our operations
- Industry partnerships & policy advocacy
- Technology implementation
- Working with partners to reduce emissions
- Carbon neutral mechanisms
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