IR Reception
Stavanger · 26 August 2014
Predictable and competitive project execution

- Tanzania deep water: Assessing concepts
- Gudrun: Delivered, on time, below cost
- Åsgard subsea compression: On track
- Johan Sverdrup: Competitive solutions

- Troll 3&4: High value new barrels
- Valemon: In place
- Gina Krog, Mariner and Aasta Hansteen: Fabrication started
- Johan Castberg: Optimising the project
Making progress on cost and capital efficiency

CMU February 2014

Expected annual savings of USD 1.3 billion from 2016

Statoil technical efficiency programme

[STEP]

Specific high-impact projects

1. End-to-end well delivery
2. Strengthen early phase
3. Standardisation and industrialisation
4. Operations, maintenance and modification excellence
5. Supplier management and efficiency
6. Simplification and resource prioritisation

On track for 2014

• More efficient offshore well deliveries
• Adjusted the offshore rig portfolio
• Strong production efficiency
• NCS modification and field cost trending downwards
• Increased resource efficiency