

Module: Introduction**Page: Introduction**

CC0.1**Introduction**

Please give a general description and introduction to your organization.

Statoil is an international energy company headquartered in Norway with about 21 600 permanent employees. Statoil is the leading operator on the Norwegian Continental Shelf (NCS), but since 2000 our business has grown as a result of substantial investments both on the NCS and internationally. Statoil has business operations in some 30 countries, and is present in several of the most important oil and gas provinces in the world.

Statoil has eight business areas: Development and Production Norway (DPN), Development and Production International (DPI), Development and Production USA (DPUSA), Marketing, Midstream and Processing (MMP), Technology, Projects and Drilling (TPD), Exploration (EXP), New Energy Solutions (NES) and Global Strategy and Business Development (GSB).

Statoil is among the world's largest net sellers of crude oil and condensate, and is the second largest supplier of natural gas to the European market. Statoil also has substantial processing and refining operations. We are contributing to the development of new energy resources, have on going activities in offshore wind, and are in the forefront of the implementation of technology for carbon capture and storage (CCS).

CC0.2**Reporting Year**

Please state the start and end date of the year for which you are reporting data.

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been

offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year. Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed
Thu 01 Jan 2015 - Thu 31 Dec 2015

CC0.3

Country list configuration

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

Select country
Brazil
Canada
Denmark
Norway
United States of America
United Kingdom
Bahamas
Germany
Tanzania

CC0.4

Currency selection

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

NOK

CC0.6

Modules

As part of the request for information on behalf of investors, electric utilities, companies with electric utility activities or assets, companies in the automobile or auto component manufacture sub-industries, companies in the oil and gas sub-industries, companies in the information technology and telecommunications sectors and companies in the food, beverage and tobacco industry group should complete supplementary questions in addition to the main questionnaire.

If you are in these sector groupings (according to the Global Industry Classification Standard (GICS)), the corresponding sector modules will not appear below but will automatically appear in the navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net.

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below. If you wish to view the questions first, please see <https://www.cdp.net/en-US/Programmes/Pages/More-questions.aspx>.

Further Information

Forward –looking statements: Statoil's answer to the CDP questionnaire includes forward-looking statements which are by their nature, subject to significant uncertainties because they relate to events and depend on circumstances that will occur in the future. In particular CC.2, 5 and 6. All statements other than statements of historical fact, including, among others, statements regarding future financial position, results of operations and cash flows; future financial ratios and information; future financial or operational portfolio or performance; future market position and conditions; future credit rating; business strategy; growth strategy; sales, trading and market strategies; research and development initiatives and strategy; market outlook and future economic projections and assumptions; competitive position; projected regularity and performance levels; expectations related to our recent transactions and projects. You should not place undue reliance on these forward-looking statements. These forward-looking statements reflect current views about future events and are, by their nature, subject to significant risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including levels of industry product supply, demand and pricing; exchange rate and interest rate fluctuations; the political and economic policies of Norway and other oil-producing countries; EU directives; general economic conditions; political and social stability and economic growth in relevant areas of the world; Euro-zone uncertainty; global political events and actions, including war, terrorism and sanctions; security breaches, including breaches of our digital infrastructure (cybersecurity); changes or uncertainty in or non-compliance with laws and governmental regulations; the timing of bringing new fields on stream; an inability to exploit growth opportunities; material differences from reserves estimates; unsuccessful drilling; an inability to find and develop reserves; ineffectiveness of crisis management systems; adverse changes in tax regimes; the development and use of new technology, particularly in the renewable energy sector; geological or technical difficulties; operational problems; operator error; inadequate insurance coverage; the lack of necessary transportation infrastructure when a field is in a remote location and other transportation problems; the actions of competitors; the actions of field partners; the actions of the Norwegian state as majority shareholder; counterparty defaults; natural disasters, adverse weather

conditions, climate change, and other changes to business conditions; failure to meet our ethical and social standards; an inability to attract and retain personnel and other factors discussed elsewhere in this report. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that our future results, level of activity, performance or achievements will meet these expectations. Statoil ASA nor any other company or person presently affiliated or associated with Statoil ASA nor any of their respective advisors, agents, directors, officers, or employees make any representation or warranty, expressed or implied, as to the fairness, accuracy or completeness of the information and forward-looking statements. Accordingly, neither Statoil ASA nor any other company or person presently affiliated or associated with Statoil ASA or their respective advisors, associates, agents, directors, officers or employees accepts any liability whatsoever for any loss howsoever arising from any use of this Information or its contents or otherwise arising in connection therewith. For a description of the factors that may affect our business, financial performance or results of operation, please refer to the relevant section in the attached 2015 Statutory and Annual report on form 20-F. Statoil has operations in about 30 countries, but is reporting emissions only from the countries where we have oil and gas activities under Statoil operational control. In the remaining countries we have offices supporting our partner operated operations. Emissions from these offices are low compared to the emissions from our oil and gas activities. All the numbers we report on are for 2015.

Module: Management

Page: CC1. Governance

CC1.1

Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board

CC1.1a

Please identify the position of the individual or name of the committee with this responsibility

The Board's Safety, Sustainability and Ethics Committee. As of 31 December 2015, the members of the committee were Roy Franklin (chair) Bjørn Tore Godal, Lill-Heidi Bakkerud (employee elected board member), Wenche Agerup and Stig Læg Reid (employee elected board member).

CC1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Corporate executive team	Monetary reward	Emissions reduction target Other: Emissions to air and water	Members of the corporate executive committee are remunerated based on emission reduction target. The following members of the Corporate executive committee have a climate KPI on their individual scorecard: a)EVP Development and Production Norway: Absolute reduction of emitted CO2 b) EVP Marketing, Midstream and Processing (MMP): Environmental performance; a combined KPI entailing energy efficiency, emissions to air (CO2, NOx, SOx) and emissions to water For 2016 our Chief Executive Officer (CEO) will be remunerated based on the Upstream (exploration and production activities) CO2 intensity KPI of 9 kg CO2/barrel of oil equivalent (boe)
Corporate executive team	Recognition (non-monetary)	Emissions reduction target	The following members of the Corporate executive committee are being measured on the KPI CO2 emission reductions: EVP Development and Production International (DPI), EVP development and Production USA (DPUSA), EVP Development and Production Norway (DPN), EVP Marketing, Midstream and Processing (MMP)
All employees	Recognition (non-monetary)	Behaviour change related indicator	Statoil's HSE award is awarded annually, with the purpose of driving and rewarding significant efforts within health, safety and environment, including climate

Further Information

Page: **CC2. Strategy**

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported ?	Geographical areas considered	How far into the future are risks considered?	Comment
Six-monthly or more frequently	Board or individual/sub-set of the Board or committee appointed by the Board	All geographical areas Statoil is operating in or has market exposure in.	> 6 years	More information is available in our 2015 Sustainability report, http://www.statoil.com/no/InvestorCentre/AnnualReport/AnnualReport2015/Documents/DownloadCentreFiles/01_KeyDownloads/2015_Sustainability_report.pdf , page 6 and 12.

CC2.1b

Please describe how your risk and opportunity identification processes are applied at both company and asset level

Our enterprise risk management process provides an holistic, bottom-up and top-down, framework for managing risks across the company. Risk management forms an integral part of all business processes: informing strategies, target setting, investment decisions and operations. The corporate risk picture is built up from input from across the organization, from activity to country and business area, through biannual process. Monetary, safety and integrity risk and potential reputational effects are assessed at all levels. The risks are described through identification of sources and causes (so called risk factors), including climate change related physical, regulatory and transition/market and reputational risk factors. The risk map and risk issues radar are presented both to the CEC, BOD and their respective committees. An in-depth overview of relevant health, safety and security risks and sustainability risks factors and risk issues (including climate-related risks factors) is presented to the Board of Directors' Safety, Sustainability and Ethics Committee. We complement our regular enterprise risk assessment with tools that more specifically address the robustness of our project portfolio with regards to climate change. We apply tools such as internal carbon pricing, scenario planning and stress testing of projects against various oil and gas price assumptions. We regularly assess how the development of technologies and changes in regulations, including the introduction of stringent climate policies, may impact the oil price, the costs of developing new oil and gas assets, and the demand for oil and gas. These assessments are incorporated into our scenarios (see 2015 Sustainability report page 12) and economic planning assumptions.

CC2.1c**How do you prioritize the risks and opportunities identified?**

Risk management includes identifying, evaluation and managing risk, both upside (so called opportunities) and downside, in all our activities in order to support Statoil's principal objectives to create value and avoid incidents. A specific risk is described in terms of the impact, probability and uncertainty (i.e. strength of background knowledge) of a deviation (upside (so called opportunity) or downside) from a specified reference value (i.e. expectation, most likely case, forecast, median percentile or target). The need for measures to manage the deviation is then assessed. Desired performance level and delivery (established by the risk owner) together with cost benefit analysis are used to decide on the actions required to retain or adjust the risk level (i.e. exploit, share/transfer, accept, mitigate, avoid, monitor). The desired performance level and delivery reflect the established strategic objectives and key performance indicators as well as compliance with relevant policy and regulatory and corporate requirements that together support the principle company objectives to create value and avoid incidents. These are managed through our holistic integrated performance process, covering five performance perspectives, namely: people and organisation, health, safety and environment, operation, market and finance. Measures that make a facility or activity inherently safer are given priority. The management measures are established to address the specific risk factors (including climate related risk factors) that are the main sources or causes of the deviation. The time horizon typically used for our risk management process is forward looking 12 months. For consideration of the potential risk picture for the longer term we use the risk issues radar. This enables us to look at emerging issues and risks and risk factors with a high level of uncertainty with respect to the nature and extent of the impact and timing of the affect.

CC2.1d

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment
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CC2.2**Is climate change integrated into your business strategy?**

Yes

CC2.2a

Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

i) How business strategy has been influenced

Climate change represents one of the key themes in our sustainability strategy. Our sustainability strategy supports our corporate vision (shaping the future of energy) and mission: to stay competitive at all times, transform the oil and gas industry and provide energy for a low carbon future. Reducing carbon emissions will ensure the long-term viability of our position as a leading energy provider.

Statoil believes that stricter climate regulations, cost reduction of low carbon technologies, and changed consumer preference are moving the world in a direction of a low carbon future. We assess the resilience of our portfolio in the IEA's 450 2 °scenario

ii) Specific aspects of climate change influencing our strategy

Climate change has two main associated areas of influence in Statoil's business strategy. These are CO2 regulation and potential changes in demand for oil and gas, and; related investment opportunities that could realize opportunities from the transition to a low carbon future.

Our CEO is intensively engaged in the "Paris action agenda" where Statoil's main contributions are actions and cooperation with governments, peers and civil society on i) zero production flaring by 2030, ii) reducing methane from oil and gas value chains (Climate and Clean Air Coalition - CCAC), iii) carbon pricing. We also cooperate with the Oil and Gas Climate Initiative in this area. The OGCI is a CEO-led voluntary initiative set up in 2014 to accelerate and guide collective efforts towards a low-carbon future. It is made up of oil and gas companies that want to contribute to climate change solutions

iii) Influence on short term strategy (5-10 yrs.)

Succeeding with our organisational efficiency programme is both a short and long term strategy and key to success in a low carbon future.

Our ambition is to be an energy provider for the low carbon future. Our activities to support this ambition can be grouped under the following three headings:

- Maintaining a competitive carbon footprint in our own operations

Statoil is one of the world's most carbon efficient oil and gas producers, and our ambition is to maintain this position. To achieve this we have established ambitious carbon intensity targets for 2020, we are actively working to reduce methane emissions and emissions from flaring, and we apply a carbon price of 50 USD/tonne CO2 for all new projects outside Norway to stimulate emission reductions.

Technology advances for low-carbon energy

We have a strong commitment to environmental and climate research and development aimed at identifying new solutions for reducing carbon emissions. Driving technological innovation also means working with our suppliers and the different sectors involved in the oil and gas value chain to find solutions that can reduce emissions. In particular, we are involved in several technology projects aimed at reducing greenhouse gases from our shipping activities. Together with GE, we have initiated a joint technology-focused programme to pursue industrial solutions designed to reduce the environmental impact of oil and gas production. More information about the collaboration is available at our website (<http://www.statoil.com/en/TechnologyInnovation/PoweringCollaboration>).

- As the second largest supplier of natural gas to Europe, we provide energy that offers a significant opportunity to reduce emissions. Natural gas emits about 50% less CO2 than coal in power generation and can effect significant, immediate emissions reductions where it replaces coal.

- We are investing in offshore wind and carbon capture and storage. We have been a global leader in carbon capture and storage since 1996 and we continue to pioneer research and implementation within this area. Over the last year we have through our recently established New Energy Solutions business area made major investment in offshore wind and established a 200 million USD Venture fund aiming for investments in renewables

Collaborating and advocating for cost-effective climate and energy policies

We work with governments, companies, peer companies in our industry sector and civil society organisations to facilitate the development of viable global policies and regulatory frameworks.

- We actively advocate international measures that put a price on carbon which reflects the real impact of emissions. In the EU, we have publicly declared our support for the approved 40% greenhouse gas emissions reduction target by 2030 and a significant strengthening of the EU Emissions Trading Scheme.

- We are working with the World Bank and the International Emissions Trading Association through The Partnership for Market Readiness, to contribute to

development of well-designed carbon pricing schemes in many countries.

• Recently, we sharpened our focus on collaborative efforts to address global methane emissions. (See sections CC2.3a and CC5.1a)

iv) Influence on long term strategy (10-20yr)

Statoil is preparing itself for a low carbon future.

We are making and applying energy and climate scenarios to 2040, including a Renewal scenario compatible with IEAs 2C scenario, and are forecasting possible energy demand and prices and where possible new climate regulations and changed weather patterns are key factors. For investment decisions we are including possible future carbon costs in project economy calculations, and we are testing projects' viability in case of significantly changed prices for oil, gas and electricity. Projects that do not stand up to this test are not going forward to investment decisions. Furthermore, we have procedures for ensuring that the project is robust to changed weather patterns.

To ensure that our portfolio is resilient in a low carbon world, we apply an internal carbon price of 50 USD/tonne CO₂ for all new projects after 2020 in our investment decisions.

v) Competitive Advantage.

Statoil is building competitive advantage to meet this external environment by focusing on carbon-efficient oil and gas production (includes focus on reducing methane emissions), elimination of flaring (zero emission 2030 target), CCS (capture and storage of 1.5 million tonnes CO₂ at Sleipner and Snøhvit, 20 % owner share of Mongstad test centre in Norway) and renewables (offshore wind to more than 600.000 households in the UK, looking for new business opportunities)

Statoil views being involved in fossil fuels with low carbon content such as gas as an increasingly competitive advantage. Statoil supplies around 20 % of EUs gas demand.

vi) Substantial Decisions

The most substantial decisions last year has been:

The establishment of a new business area, New Energy Solutions, to reflect business opportunities related to low-carbon technology. Low-carbon technologies are expected to grow in a low-carbon future. Major investments continue in offshore wind.

Official development decision for electrification of the Johan Sverdrup development.

CC2.2b

Please explain why climate change is not integrated into your business strategy

CC2.2c

Does your company use an internal price of carbon?

Yes

CC2.2d

Please provide details and examples of how your company uses an internal price of carbon

Statoil incorporates a cost for carbon in the assessment of all new projects. This guides Statoil's strategy and its investment decisions. For investment decisions pertaining to oil and gas projects in Norway, Statoil includes an internal cost of USD 64 per tonne of CO₂-equivalent (based on the average annual exchange rate in 2015), based on the cost of the Norwegian CO₂ tax. In 2014, Statoil began to apply an internal cost of USD 50 per tonne of CO₂- equivalent in its investment decisions for all new oil and gas projects outside of Norway.

CC2.3

Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

Direct engagement with policy makers
Trade associations
Funding research organizations

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Cap and trade	Support	The Statoil position paper, contributing to position papers from IETA, OGP and Business Europe. Office in Brussels are meeting with policy makers on a regular basis	Supporting strengthening of EU ETS, including support to Market Stability Reserve, and ambitious 2030 GHG target for the EU
Cap and trade	Support	In steering committee of the International Emission Trading Associations B-PMR, which works to do capacity building on carbon markets initiatives around the world	Statoil actively support an international price on carbon and support development and initiatives on carbon pricing and linking of carbon market schemes

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Energy efficiency	Support with minor exceptions	Introduction of emission performance standards in the power sector in the USA	112 d and 112 f power plant rules in the USA
Other:	Support	Norway aims to be included in EUs 2030 climate target of 40 % reduction from 1990 to 2030	Endorsed by Norwegian Parliament March 2015.
Regulation of methane emissions	Support with minor exceptions	<p>Statoil has undertaken a number of activities to respond to regulatory developments in US and possible future regulations in Norway and is progressing on the objectives for methane improvement activities. In response to the Obama Administration's increased focus on methane emissions, Statoil has been actively engaged on two fronts: (1) evaluating operational aspects and implementing reduction measures for our US onshore assets, and (2) engaging with industry and the Administration regarding the development of a voluntary program. In Norway, Statoil, and other industry peers, have been collaborating with the Norwegian Environment Agency (NEA) to improve the identification and quantification of methane and NMVOC emissions, and evaluate the possibilities for further emission reductions for existing and future operations. A key deliverable from this work will be updated quantification methodologies to be used for regulatory reporting on methane and NMVOC emissions. In addition, Statoil has developed corporate principles on methane regulations to address:</p> <ul style="list-style-type: none"> • How Wasteful and avoidable methane emissions in the oil and gas sector should be eliminated • Target the most significant emissions sources • Harmonisation of relevant monitoring, reporting and verification standards of methane emissions • Build upon industrial experiences and initiatives • Realistic reduction timeframe • Disclosure of methane emissions data 	<p>In 2015, the Obama administration announced a new goal to cut methane emissions from the oil and gas sector by 40-45 percent from 2012 levels by 2025. US Environmental Protection Agency (US EPA) has announced a series of voluntary and regulatory steps to comply with this goal. To encourage industry to voluntarily control emissions from existing sources, the EPA officially launched the Natural Gas STAR Methane Challenge program with on March 30, 2016. In addition, EPA has announced a draft ruling for new regulations called New Source Performance Standards (NSPS) Subpart OOOOa. This regulation will affect crude oil and natural gas facilities for which construction, modification or reconstruction commenced after effective from September 18, 2015. In addition to these, the EPA has issued a draft Information Collection Request (ICR) to require oil and natural gas companies to provide extensive information needed to develop regulations to reduce methane emissions from existing oil and gas sources. It is thus evident that the US EPA is starting to take concrete actions to fortify its understanding the eventually curb methane emissions either via voluntary or regulatory measures. We can expect that 2016 will be an important year to shape US Methane initiatives. As part of the Norwegian governments action plan on methane, the Norwegian Environment Agency (NEA), in close cooperation with industry, initiated, in 2014, a project to improve methane and non-methane volatile organic compounds (NMVOC) management and reporting on the NCS. Through this project:</p> <ul style="list-style-type: none"> • a comprehensive mapping of all potential sources for direct emissions of methane and NMVOC emissions has been undertaken • quantification methodologies have been assessed and updated • reduction potentials for emission sources have been assessed <p>A key deliverable from this work will be updated quantification methodologies to be used for regulatory reporting on methane and NMVOC emissions, which will be implemented within the coming year. A summary report in English will be</p>

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
			available from the Environment Agency very soon. We will send you a copy in order for you to see the details in this project that we find being a very good examples of a Norwegian Industry/authority cooperation.

CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

Yes

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
American Petroleum Institute	Mixed	In favor of industry developed standards to reduce emission reductions. Less in favor of federal climate regulations and legislation in the US	Statoil is a relatively small company in the US and is usually not in a position to direct API's position on climate. However, we inform API when we disagree in positions they are taking
International Emission Trading Association	Consistent	Promoting market base climate legislations around the world	Actively participating in working groups on different topics. Provide direct input to positions papers
Center for Environment Policy Studies (CEPS)	Consistent	Discussing international climate negotiations and market based climate legislations around the world	Actively participating in working groups on different topics. Provide direct input to positions papers
IPIECA	Unknown	Not advocating on climate change legislation	Not applicable as IPIECA does not do advocacy.
IOGP	Mixed	To represent and advocate industry views by developing effective proposals based on	Has a different view than OGP on EU climate and energy policy and is providing input to position papers to adjust

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
		professionally established technical arguments in a societal context.	IOGP's position.

CC2.3d

Do you publicly disclose a list of all the research organizations that you fund?

Yes

CC2.3e

Please provide details of the other engagement activities that you undertake

CC2.3f

What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Statoil has developed corporate climate positions that are aligned with our climate change strategy. The Corporate Sustainability Unit has frequent meetings with the Governmental and Public Affairs team and relevant colleagues in the Business Areas in order to develop and align positions and strategies for influencing policies and regulations globally and regionally/nationally. Furthermore, we have a designated Policy Reference Group which consists of representatives from all Business Areas where the purpose is to make sure that our activities that influence policy are consistent with Statoil's corporate positions on climate change. The policy reference group meets every 6 week. Statoil employees that engage in dialogue on behalf of the company with industry organizations, policy makers, media or other stakeholders are required to use corporate policies and positions as a basis for the dialogue, according to Statoil's Code of Ethics. Furthermore leaders are trained on the climate change issue and how Statoil approaches this (Climate fluency training) We upload our policy positions response to consultations on our website. This is because we aim for transparency but also ensuring our employees know what are Statoil's positions on dedicated policy proposals. There are cases where we have different opinion than the industry organisations we are member of (for example IOGP positions on free allowances for offshore Oil and Gas, API position on US power plant rules). In such cases we are trying to influence the position of the business organization, or, if that is not possible, we will send a letter to the business organizations where we explicitly states that we cannot support the view the business organisations promote. We have a designated appointee in our

global Government Relations team to coordinate advocacy and align it with the positions created by the policy team in Group CO2. That appointee ensures overall compliance through a committee structure.

CC2.3g

Please explain why you do not engage with policy makers

Further Information

Page: **CC3. Targets and Initiatives**

CC3.1

Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?

Absolute target
Intensity target
Renewable energy consumption and/or production target

CC3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
Abs1	Scope	100%	14%	2007	8867712	2020	No, but we	For our offshore operations in Norway, we are committed to

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
	1						anticipate setting one in the next 2 years	delivering energy efficiency measures with total savings of 1.2 million tonnes of CO2 per year between 2008 and 2020. The original target set in 2008 was to save a cumulative total of 800,000 tonnes of CO2 per year by 2020. Over 250 large and small energy efficiency projects implemented by the end of 2015 enabled us to achieve that target already in 2015. As a result, we have raised the 2020 target by 50%.
Abs2	Scope 1	100%	4%	2014	15000000	2015	No, but we anticipate setting one in the next 2 years	For our total portfolio of operations we follow up progress towards our carbon intensity target through emission reduction initiatives. For 2015, our target was to save 330,000 tonnes of CO2 per year. Through systematic work in our internal energy efficiency network, we managed to implement initiatives accounting for nearly 550,000 tonnes of CO2 per year. Reduced flaring at Bakken (USA), was the most significant contributor to emission reductions in 2015. This contributed to almost 70% (over 370.000 tonnes) of the total emission reductions. Energy efficiency improvements at our offshore and onshore facilities in Norway amounted to the rest of the reductions. As an example, at our processing facility Kårstø (Norway), we reduced emissions by over 20,000 tonnes of CO2 per year by optimising the operation of a stabiliser tower. Our reduction target for 2016 is to save another 220,000 tonnes of CO2 per year. We expect to achieve these reductions through targeted projects to improve energy efficiency and reduce flaring, all with a positive net present value.

CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment
Int1	Scope 1	100%	9%	Metric tonnes CO2e per barrel of oil equivalent (BOE)	2014	10	2020	No, but we anticipate setting one in the next 2 years	In 2015, we established a new KPI and a 2020 target of 9 kg CO2/barrel of oil equivalent (boe) for our upstream (exploration and production) activities. The target is long-term, because carbon reduction initiatives may take years to implement. We believe that the target is ambitious, but achievable, and it reflects our ambition to be an industry leader in carbon efficiency. To further enhance this ambition, upstream carbon intensity has been incorporated as a key performance indicator at corporate level for 2016.
Int2	Scope 1	100%	11%	Metric tonnes CO2e per barrel of oil equivalent (BOE)	2011	8.1	2020	No, but we anticipate setting one in the next 2 years	The 2020 CO2 intensity target for Conventional oil and gas is 11 kg CO2/boe. The 2020 intensity target is higher than intensity in the base year due to maturing fields and enhanced oil recovery on the Norwegian Continental Shelf NB! "% reduction from base year" is -11% but the form does not accept negative numbers. The intensity was 9 in 2015, which was the same result as 2014.
Int3	Scope 1	100%	0%	Metric tonnes CO2e per barrel of oil equivalent (BOE)	2011	17	2020	No, but we anticipate setting one in the next 2 years	The 2020 CO2 intensity target for Heavy oil (22.3-10 API) is 17 kg CO2/boe. We achieved an intensity of 17 in 2015.
Int4	Scope 1	100%	15%	Metric tonnes CO2e per barrel of oil equivalent (BOE)	2011	26	2020	No, but we anticipate setting one in the next 2 years	The 2020 CO2 intensity target for LNG is 24 kg CO2/ boe. The intensity for LNG in 2015 was improved to 22, compared to 24 in 2014.
Int5	Scope 1	100%	52%	Metric tonnes CO2e per barrel of oil equivalent	2013	44	2020	No, but we anticipate setting one in	The 2020 CO2 intensity target for tight oil is 18 kg CO2/boe. We improved the intensity from 36 to 21 from 2014 to 2015.

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment
				(BOE)				the next 2 years	
Int6	Scope 1	100%	25%	Other: Max 2 tonnes gas flared per 1000 tonnes hydrocarbons produced	2013	4	2020	No, but we anticipate setting one in the next 2 years	Flaring intensity target 2020: max 2 tonnes gas flared per 1000 tonnes hydrocarbons produced. 2030 target: Zero continuous (production) flaring. We improved the intensity from 4 to 3 from 2014 to 2015.
Int7	Scope 1	100%	25%	Metric tonnes CO2e per barrel of oil equivalent (BOE)	2013	8	2020	No, but we anticipate setting one in the next 2 years	In 2014, we developed a target for our new production segment shale gas: 6kg CO2/boe. We improved the intensity from 8 to 6 from 2014 to 2015.

CC3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment
Int1	No change	0	No change	0	In 2015, we established a new 2020 carbon intensity target of 9 kg CO2/barrel of oil equivalent (boe) for our upstream (exploration and production) activities.
Int2	No change	0	No change	0	The CO2 intensity of the Conventional Oil & Gas segment has

CC3.1e

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment
Abs1	62%	67%	For our offshore operations in Norway, we are committed to delivering energy efficiency measures with total savings of 1.2 million tonnes of CO2 per year between 2008 and 2020. The original target set in 2008 was to save a cumulative total of 800,000 tonnes of CO2 per year by 2020. Over 250 large and small energy efficiency projects implemented by the end of 2015 enabled us to achieve that target already in 2015. As a result, we have raised the 2020 target by 50%.
Abs2	100%	100%	For 2015, our target was to save 330,000 tonnes of CO2 per year. Through systematic work in our internal energy efficiency network, we managed to implement initiatives accounting for nearly 550,000 tonnes of CO2 in 2015.
Int1	0%	0%	In 2015, we established a new 2020 carbon intensity target of 9 kg CO2/barrel of oil equivalent (boe) for our upstream (exploration and production) activities. The target is long-term, because carbon reduction initiatives may take years to implement. We believe that the target is ambitious, but achievable, and it reflects our ambition to be an industry leader in carbon efficiency.
Int2	50%	100%	The carbon intensity for conventional oil and gas remained stable at 9kg CO2/boe. Target exceeded already
Int3	50%	100%	For heavy oil the carbon intensity increased slightly from 15 kg CO2/boe in 2014 to 17kg CO2/boe in 2015, due to an increase in produced water. The carbon intensity is expected to increase over the next years due to an increase in produced water at Peregrino (Brazil) and the start-up of Mariner (UK) in 2017.
Int4	50%	100%	We achieved carbon intensity for LNG of 22kg CO2/boe due to stable production, more efficient operations and consequently reduced flaring. This was an improvement from 2014 where the intensity was 24kg CO2/boe
Int5	50%	82%	For thigh oil, the carbon intensity improved significantly from 36kg CO2/boe in 2013 to 21 kg CO2/boe in 2014, mainly due to more associated gas being captured and consequently less gas being flared
Int6	33%	50%	We achieved a flaring intensity of 3 tonnes of gas flared per 1000 tonnes hydrocarbons produced.
Int7	33%	50%	The carbon intensity for shale gas was 6 kg CO2/boe. Towards 2020, the carbon intensity for this segment is expected to decrease due to reduced drilling and diesel consumption.

CC3.1f

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

CC3.2

Do you classify any of your existing goods and/or services as low carbon products or do they enable a third party to avoid GHG emissions?

Yes

CC3.2a

Please provide details of your products and/or services that you classify as low carbon products or that enable a third party to avoid GHG emissions

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
Product	Low Carbon Electricity (Offshore wind) in UK .The operating wind farms currently deliver renewable energy to more than 200,000 households in the UK. Production of electricity from the 317MW Sheringham Shoal Offshore Wind Farm, located off the coast of North Norfolk in the UK, comprises 88 wind turbines and generates around 1.1TWh per annum. Providing clean energy	Low carbon product	Other: N/A			Our approach to business and growth opportunities within renewables and new energy solutions includes both commercial investments and research and development (R&D): <input type="checkbox"/> - We have made investments in offshore wind projects. <input type="checkbox"/> - We continue to be engaged in carbon capture and storage (CCS). <input type="checkbox"/> - A significant proportion of our R&D efforts

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
	<p>to households substituting electricity from coal plants or gas power plants. Lower Emission Factor (gr CO2eq/KWh) than average UK Grid. This is enough clean energy to power almost 220,000 British homes and reduce CO2 emissions by about 450,000 tonnes every year based on the current UK generation mix (443 g/kWh CO2e, DUKES 2013) . Over the lifetime of the project (20 years) this would reduce about 9,7 million tonnes CO2.</p>					<p>address energy efficiency, carbon capture and renewables. □ - We have established an R&D partnership with GE to find sustainable solutions for the oil and gas industry. In May 2015, Statoil announced a new business area for New Energy Solutions to drive further profitable growth within these areas. This reflects our aspirations to gradually complement our oil and gas portfolio with profitable renewable energy and other low-carbon energy solutions. Our current offshore wind portfolio consists of ownership shares in the operating fields Sheringham Shoal and Hywind Demo and the development of the Dudgeon, Hywind Scotland and the Dogger Bank projects.</p>
Product	<p>Fuel switch: Exporting Gas to Europe Through Statoil's export of gas to Europe consumers get access to cleaner energy supply compared to use of coal and indirectly enable customers to avoid CO2 emissions.</p>	Avoided emissions	Other: N/A			<p>Norwegian natural gas accounts for more than 20 % of Europe's total natural gas consumption. In 2015 Norway exported 108 billion cubic meters of natural gas to Europe, about two-thirds of this being delivered by Statoil. Statoil's yearly export of gas to Europe varies from year to year, but is in the order of 400 TWh. This excludes gas that Statoil sells on behalf of others such as the Norwegian State. A significant amount of the gas that Statoil</p>

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
						<p>sells to Europe is used in the power sector, where the natural replacement would have been coal. A coal fired power plant emits more than twice as much CO2 per kWh electricity than a gas fired power plant. Natural gas therefore plays an important role in reducing power sector emissions in Europe. Theoretically natural gas could reduce CO2 emissions in Germany alone by as much as 280 million tonnes if all lignite and coal power plants were substituted with gas power plants (that would amount to more than 25% reduction in total German CO2 emissions). Assuming that the share of Statoil's gas used for power generation is around 25%*, this amounts to 100 TWh. 100 TWh gas can generate 50 TWh of power with emissions of around 20 million tonnes. To generate a similar amount of power from coal, emissions would have been 45 million tonnes, giving savings of around 25 million tonnes. Gas also contribute to reduce emissions in other sectors. The remainder of the gas sold by Statoil, 300 TWh, can be assumed to be used for heating or in industry. When combusted, this gas will emit around 60 million tonnes of CO2. The alternative fuel</p>

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
						for these applications would be mainly oil products, but also to a certain degree electricity or coal. Oil products have around 35-40% higher emissions than gas per energy unit. Assuming that it is predominately oil that is replaced, it can be estimated that Statoil's gas saves more than 20 million tonnes of emission outside the power sector, giving total emission savings of at least 45 million tonnes. *25% corresponds to the share of gas used for power generation in North West Europe in recent years.

CC3.3

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

CC3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	50	600000
To be implemented*	27	230000
Implementation commenced*	1	12000
Implemented*	25	550000
Not to be implemented	7	24000

CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Other	Flare reduction Reduced flaring due to changed start-up procedures.	1570	Scope 1	Voluntary	78500	100000	1-3 years	16-20 years	Flare reduction Refining and processing segment
Energy efficiency: Processes	New NGL line will increase flexibility of ongoing and shut-down operations.	70	Scope 1	Voluntary	3500	300000	>25 years	16-20 years	Refining and processing segment

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Processes	Reduce the number of uninterrupted power supply packages (battery packages).	100	Scope 1	Voluntary	5000	15000000	>25 years	16-20 years	Refining and processing segment
Energy efficiency: Processes	Reduced fuel gas consumption due to new agreement where the ratio between Troll gas and refinery gas is changed. Earlier an amount of Troll gas was mandatory. The total amount of fuel gas is now reduced to the existing needs.	14060	Scope 1	Voluntary	703000	100000	1-3 years	16-20 years	Refining and processing segment
Energy efficiency: Processes	Reduce high pressure steam consumption by adjusting the sucking pressure at steam driven compressors.	5900	Scope 1	Voluntary	295000	100000	1-3 years	16-20 years	Refining and processing segment
Energy efficiency: Processes	Reduced the temperature at preheaters to the gas inlet. This will reduce power and/or fuel gas consumption at the compressors.	4400	Scope 1	Voluntary	220000	100000	1-3 years	16-20 years	Refining and processing segment
Energy efficiency: Processes	Several Uninterruptable Power Supplies are replaced. Reduced power needed.	100	Scope 1	Voluntary	5000	300000	>25 years	16-20 years	Refining and processing segment
Energy efficiency: Processes	Change of software to stabilizer tower reduces demand for high pressure steam. Result is reduced fuel gas consumption.	21600	Scope 1	Voluntary	1080000	100000	1-3 years	16-20 years	Refining and processing segment
Energy efficiency: Processes	Implemented procedures for efficient operation of boilers.	4200	Scope 1	Voluntary	210000	100000	1-3 years	16-20 years	Refining and processing segment
Other	Flare reduction Voltage ruptures cause trip of booster compressors	2000	Scope 1	Voluntary	100000	2600000	>25 years	16-20 years	Flare reduction Refining and

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	resulting in flaring. Change of software to reduce voltage ruptures is implemented.								processing segment
Energy efficiency: Processes	Implemented procedures for keeping anti-surge vents closed.	2100	Scope 1	Voluntary	105000	100000	1-3 years	16-20 years	Refining and processing segment
Energy efficiency: Processes	Implemented procedures for when pumps to be stopped, e.g. drive 2 out of 4 whenever possible. And not 3 on low modus.	400	Scope 1	Voluntary	20000	100000	4-10 years	16-20 years	Refining and processing segment
Energy efficiency: Processes	Change of valve in isomerizing unit increases flow, resulting in higher energy efficiency.	17	Scope 1	Voluntary	850	100000	>25 years	16-20 years	Refining and processing segment
Energy efficiency: Processes	Compressor revamp	20600	Scope 1	Voluntary	2790000	19900000		3-5 years	Conventional Oil and Gas segment
Energy efficiency: Processes	Rerouting gas via stopped injection compressor	11500	Scope 1	Voluntary	1288000	1500000		3-5 years	Conventional Oil and Gas segment
Energy efficiency: Processes	Remove PAS 3.1 with NAS reducing up to 6 trips	509	Scope 1	Voluntary	96000	0		6-10 years	Conventional Oil and Gas segment
Energy efficiency: Processes	Drillingpower taken from main power instead of seperate drilling turbine	3000	Scope 1	Voluntary	763000	1000000		3-5 years	Conventional Oil and Gas segment
Energy efficiency: Processes	Install LWI on flare	9500	Scope 1	Voluntary	568000	7500000		6-10 years	Conventional Oil and Gas segment
Energy efficiency:	Update flare philosophy with stricter limits before production	2000	Scope 1	Voluntary	137000	100000		6-10 years	Conventional Oil and Gas segment

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Processes	reduction								
Energy efficiency: Processes	Stopped oil export pumps for transfer of crude to Navion Saga as booster pumps is sufficient	1200	Scope 1	Voluntary	1400000	100000		3-5 years	Conventional Oil and Gas segment
Energy efficiency: Processes	The entry above "Compressor revamp" has been re-calculated with real numbers and are much better than anticipated as we could stop one of the 2 running gas turbines	27928	Scope 1	Voluntary	7200000			3-5 years	Conventional Oil and Gas segment
Energy efficiency: Processes	Repair and start up of turbo expander	2000	Scope 1	Voluntary	100000	0		6-10 years	Conventional Oil and Gas segment
Energy efficiency: Processes	Reduction of Marine Gas Oil consumption in Engine Room Boilers	4283	Scope 1	Voluntary	0	0	<1 year	21-30 years	Heavy oil segment
Other	Flaring reduction - gas capture. Building pipeline infrastructure.	230000	Scope 1	Voluntary		74500000	1-3 years		Tight oil segment Flaring reductions for our US onshore operations.
Other	Flaring reduction. Continue conversion of storage tank facilities to allocation skids removing most emission sources including flares.	8000	Scope 1	Voluntary					Shale gas segment.

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	<p>Compliance with external requirements: Statoil's operations in Europe are subject to emissions allowances according to the EU Emissions Trading System (EU ETS). Statoil's Norwegian operations are subject to both the Norwegian offshore CO2 tax and EU ETS quotas. All operating fields and installations in Europe have a discharge permit and a permit for climate quota bound CO2 emissions given by national authorities. The permits include requirements i.a. on energy efficiency, energy management and use of BAT (ref IPPC directive). Compliance to the requirements are followed up locally and are continuously being monitored by the authorities during frequent audits. In the US, the Environmental Protection Agency has taken steps to regulate greenhouse gas emissions under the Clean Air Act authority by proposing a Clean Power Plan (CPP). The plan aims to reduce emissions from the US power sector by setting performance standards for power plants. In 2015, the EPA also proposed new source performance standards, in addition to those issued in 2012, targeting volatile organic compound emissions, that are intended to further reduce oil and gas methane emissions. For our US operations, the USEPA's new source performance standards (NSPS) on the federal level set restrictions on venting gas so that gas from hydraulic fracturing flowbacks, tank ventilations systems, etc., is captured and flared or put in the sales line instead of being vented to the atmosphere. In North Dakota, however, the state additionally requires operators to implement a gas capture plan to reduce the amount of produced gas being flared thereby increasing the volume of gas going to sales in a phased approach to 2020. Regulations on methane emissions in the USA are likely to be revised over the next years with stricter requirements for existing emission sources. This could lead to increased costs for onshore shale activities. The exact impact is unknown and will depend on the nature of the regulations. Compliance with internal requirements: Requirements for use of BAT (Best of Available Techniques); minimum requirements for energy efficiency, non- production flaring or evaluation requirements for CO2 reduction projects are part of our corporate technical requirements/ corporate policies. Non-compliance with the internal requirement requires a formal dispensation and a mitigation plan.</p>
Dedicated budget for energy efficiency	<p>Statoil's internal requirements demands that annual Energy Management Plans are established for each facility/installation. This plan should contain an energy efficiency target and the list of potential initiatives to achieve the target. When approved by the facility/installation manager, budget will be allocated. Plan and expenditure are closely monitored during the year.</p>
Dedicated budget for low carbon product R&D	<p>Statoil total R&D investment has been app. 3 billion NOK on average per year for the last three years. Investments in R&D for carbon reduction technologies such as energy efficiency programme, CCS, offshore wind technologies, second generation biofuels and geothermal has received approximately 10% of the annual R&D investment budget. (See 2015 Sustainability report page 21).</p>
Dedicated budget for other emissions reduction activities	<p>Budget for CO2 / Energy consumption reduction in buildings and living quarters, from increase of building energy efficiency to usage of renewable paper coffee cups.</p>
Employee engagement	<p>Encouraging cycling to work, arranging for Company buses for transportation between airport and offices and providing bus transportation for commuters between hotel and offices (for larger offices) to reduce use of individual taxi Approximately 7000 Statoil employees participated in the "Sustainability matters" communication campaign running up to the COP21.</p>
Internal price of carbon	<p>We consider the potential cost of a project's CO2 emissions in all investments decisions. Our internal price of carbon assume major increase of CO2 price both in Europe and in the rest of the world towards 2040.</p>

Method	Comment
Internal incentives/recognition programs	Annual CEO HSE Award, of which large CO2 Emission Reductions could be proposed by anyone in the organization. In 2015 the CEO HSE award was given to the energy network in DPN for their work on emission reduction initiatives for Norwegian Continental Shelf.
Other	Konkraft commitment. Target ID: Abs.1 (Listed in question 3.1a). Konkraft, with respect to the climate issue, is an industry led voluntary initiative in partnership with government to drive emission reductions in order to reach future anticipated regulatory requirements.
Marginal abatement cost curve	We have developed Marginal Abatement Curve for evaluating our emissions reduction projects and for communicating with Statoil's management. These provide a method of evaluating potential emissions reductions activities by comparing the largest equity CO2 Reduction Measures.
Partnering with governments on technology development	In cooperation with Gassnova (which represents the Norwegian government in CCS matters), Norske Shell and Sasol, Statoil started up the Carbon dioxide Technology Centre Mongstad (TCM) in 2012. The 6 billion NOK test centre is unique in the global context, two different technologies can be tested on two different exhaust gas sources (Combined heat and power plant and refinery). This makes the findings from TCM relevant to both gas- and coal-fired power plants.

CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

Further Information

Page: CC4. Communication

CC4.1

Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Status	Page/Section reference	Attach the document	Comment
In mainstream reports (including an integrated report) but have not used the CDSB Framework	Complete	Statutory report 2015. Page 14-15	https://www.cdp.net/sites/2016/32/23132/Climate Change 2016/Shared Documents/Attachments/CC4.1/Statutory_report_2015.pdf	
In voluntary communications	Complete	Sustainability report 2015	https://www.cdp.net/sites/2016/32/23132/Climate Change 2016/Shared Documents/Attachments/CC4.1/2015_Sustainability_report.pdf	
In mainstream reports (including an integrated report) but have not used the CDSB Framework	Complete	Annual report on form 20-F. Page 63-64)	https://www.cdp.net/sites/2016/32/23132/Climate Change 2016/Shared Documents/Attachments/CC4.1/Annual_report_on_form_20-F 2015.pdf	
In voluntary communications	Complete	Energy Perspectives, Long-term macro and market outlook	https://www.cdp.net/sites/2016/32/23132/Climate Change 2016/Shared Documents/Attachments/CC4.1/Energy Perspectives 2015.pdf	

Further Information

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1

Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Risks driven by changes in regulation
- Risks driven by changes in physical climate parameters
- Risks driven by changes in other climate-related developments

CC5.1a

Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Carbon taxes	Statoil expects greenhouse gas emission costs to increase from current levels beyond 2020 and to have a wider geographical range than today. There is continuing uncertainty over these regulatory and policy developments and the level of global co-ordination and hence efficiency and uniformity of measures. This in turn leads to uncertainty over the eventual long-term implications to development project cost or operating cost and constraints. However, we expect EU ETS quota prices to increase after 2020. Statoil's operations in	Increased operational cost	1 to 3 years	Direct	Very likely	Medium	Statoil has assessed the sensitivity of its project portfolio against the International Energy Agency's (IEA) 450 ("two degree") scenario (World Economic Outlook 2015). By replacing our own planning assumptions (December, 2015) with the carbon and commodity price assumptions in the 450 scenario, the quantitative assessment demonstrated a negative impact of around 5% on Statoil's net present value. Oil and gas prices are the primary drivers, whereas carbon price has less impact. This calculation is	We use internal carbon pricing, energy scenarios and stress testing of projects against various oil and gas prices and carbon prices to manage risks related to increased carbon costs. For projects in Norway, we apply a carbon price of USD 64 (2015) to all projects. For all projects outside of Norway, we apply a shadow carbon price of USD 50 after 2020.	The indirect costs and benefits of incorporating a price on carbon in investment analysis are not calculated.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>Norway are subject to both Norwegian carbon tax and EU ETS quotas, with a combined price in 2015 of approximately USD 64 per tonne of CO2. Norway/EU is a key market for Norway, and our Norwegian operations represent over 2/3 of our equity production. As such, an increased carbon price in Europe could effect the cost of our operations. However, a closer link between the Norwegian carbon tax and the EU ETS could mean that this would only marginally impact Statoil due to the already relatively high Norwegian carbon tax. Due to the uncertainty related to carbon pricing developments in</p>						<p>based on Statoil's and the IEA's assumptions which may not be accurate and which are likely to change over time. Accordingly, there can be no assurance that the assessment, which is presented in Statoil ASA's 2015 Sustainability report, is a reliable indicator of the actual impact of climate change on Statoil.</p>		

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	countries outside of Norway/EU, we apply a general internal carbon price of USD 50 per tonne of CO2 to cover all projects outside of this region.								
Other regulatory drivers	New offshore field developments in Norway must assess the cost/benefit of electrification in the design phase and, if profitable, implement it. If this was to change, and electrification were to become a mandatory requirement irrespective of the level of investment cost, this could impact investment costs and decisions for some new projects. The power solution for the field development Johan Castberg is pending final	Increased operational cost	1 to 3 years	Direct	Unlikely	Medium	Costs related to electrification are asset/field-specific. The investment cost of a power from shore solution for Johan Castberg will most likely be made publicly available in July 2016. The figure is confidential until publication.	Statoil is working with Norwegian authorities and other partners to develop a cost-effective policy framework for future oil and gas operations on the Norwegian Continental Shelf that will allow Norway to reach its climate targets while ensuring that the development of the Norwegian oil and gas resources will be economically viable in the coming years.	Costs associated with stakeholder engagement activities towards our peers and policy makers are limited. Investments in energy efficiency and emission reduction efforts represent significant costs.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	decision (summer 2016). A requirement to use power from shore could impact investment costs.								
Uncertainty surrounding new regulation	Methane regulations in the USA are expected to be revised over the next years with stricter requirements on existing emission sources. This may imply increased compliance costs for Statoil's onshore shale operations in the USA due to requirements to change or improve existing equipment. The exact nature of the regulation is yet unknown.	Increased operational cost	3 to 6 years	Direct	Likely	Low	The compliance costs related to potential upcoming regulations on existing emission sources will depend on the nature of the regulation. We do not expect significant compliance costs to arise.	Statoil joined the Climate and Clean Air Coalition (CCAC) Oil and Gas Methane Partnership in 2014; As a member company, Statoil is committed to surveying selected assets and evaluating emissions reduction opportunities. We are surveying methane emissions and implementing methane reduction measures for our US onshore operations as part of Statoil's Climate Roadmap project. See 2015 Sustainability report page 19.	Costs incurred are mainly related to asset-specific emissions identification and reduction activities. These are not publicly disclosed.

CC5.1b

Please describe your inherent risks that are driven by changes in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Uncertainty of physical risks	It is not possible to predict the exact magnitude of the physical impact of climate change on Statoil's operations. However, effects of climate change could result in changes in precipitation, more severe storms and other weather conditions that could interfere with Statoil's operations. As Statoil has very limited presence onshore in areas with water stress, this is not considered a key risk for Statoil. However, changes in extreme weather events could be relevant for	Increased operational cost	3 to 6 years	Direct	More likely than not	Low	Increased operational costs and reduced revenue as a consequence of production interruption could be effects of significant weather changes. However, due to the large uncertainty and perceived relatively limited exposure for Statoil, we do not have an exact estimate of potential costs.	Risk factors related to the physical impact of climate change are managed through requirements for technical installations and emergency preparedness and response plans. As an example, all Statoil facilities are designed to withstand the additional stress caused by sustained climate change. For instance, all main load bearing structures are designed to survive a 10,000 year storm, i.e. an extreme storm that is only expected to occur once every 10,000 year.	Currently we do not see any additional cost related to managing physical impacts of climate change as such, as the costs of having requirements as described under "management method" are already included in normal operating costs (safety costs).

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Statoil's offshore facilities from a safety or maintenance perspective.							Emergency preparedness and response plans are required to cover, among other elements, a plan for responding to relevant potential hazards and accidents for the actual location and geography, including extreme weather conditions.	

CC5.1c

Please describe your inherent risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Changing consumer behaviour	Regulatory changes and other factors may encourage the development of low-carbon energy technologies such as	Reduced demand for goods/services	>6 years	Direct	About as likely as not	High	Statoil has assessed the sensitivity of its project portfolio against the assumptions regarding commodity and carbon prices in	Measures to manage the risk include efforts to reduce costs and improve efficiency. By the end of 2015, Statoil had achieved cost reductions of USD 1.9 million per year, and significantly	Significant investments and R&D efforts are being directed towards offshore wind and low carbon technologies. In 2015, Statoil

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	renewable energy and transportation technologies (e.g. electric cars). This could impact the energy mix and demand for oil and gas, particularly in specific regions. As an example, development of cost-competitive renewables and battery technologies could allow more intermittent renewables to be used in the power sector. This could especially impact Statoil's gas sales to Europe, particularly if subsidies of renewable energy in Europe were to increase. EU's target of 40% reduction of						the International Energy Agency's (IEA) 450 ("two degree") scenario (World Economic Outlook 2015). The assessment demonstrated that the 450 scenario could have a negative impact of approximately 5% on Statoil's net present value compared to Statoil's internal planning assumptions as of December 2015. Oil and gas prices are the primary drivers, whereas carbon price has less impact for Statoil's projects. This assessment is based on Statoil's and the IEA's assumptions which may not be accurate and which are likely	reduced break-even costs for non-sanctioned projects. (Source: 2015 Sustainability report page 16 and Capital Markets Update 2015, available at www.statoil.com). In addition, Statoil is monitoring technological development and investing in low-carbon technologies such as offshore wind, through its new business area New Energy Solutions. For more information about our offshore wind projects and low-carbon research and development, see "Low carbon technologies" in the 2015 Sustainability report page 21-22.	spent NOK 474 million on low carbon R&D efforts (renewables and energy efficiency). This represents 17% of Statoil's total R&D spend for 2015. Statoil current offshore wind portfolio is located in the UK, Sheringham Shoal has been in operation since 2009 and Dudgeon is planned to be in full operation by the end of 2017. The Dogger Bank development was recently granted consent for the first two projects with a total generating capacity of 2.4GW. Each project has an investment cost of more than 12 billion.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	greenhouse gas emissions could further impact the European demand for oil and gas through e.g. energy efficiency measures.						to change over time as new information becomes available. Accordingly, there can be no assurance that the assessment, which is presented in Statoil ASA's 2015 Sustainability report, is a reliable indicator of the actual impact of climate change on Statoil.		

CC5.1d

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to inherent risks driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1f

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Our approach to climate risk is described in more detail in the 2015 Sustainability report, "Climate risk and portfolio resilience", page 14-16.
http://www.statoil.com/no/InvestorCentre/AnnualReport/AnnualReport2015/Documents/DownloadCentreFiles/01_KeyDownloads/2015_Sustainability_report.pdf

Attachments

[https://www.cdp.net/sites/2016/32/23132/Climate Change 2016/Shared Documents/Attachments/ClimateChange2016/CC5.ClimateChangeRisks/2015_Sustainability_report.pdf](https://www.cdp.net/sites/2016/32/23132/Climate%20Change%202016/Shared%20Documents/Attachments/ClimateChange2016/CC5.ClimateChangeRisks/2015_Sustainability_report.pdf)

Page: CC6. Climate Change Opportunities

CC6.1

Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Opportunities driven by changes in regulation
Opportunities driven by changes in other climate-related developments

CC6.1a

Please describe your inherent opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Cap and trade schemes	Statoil is one of the largest natural gas suppliers to Europe. A strengthened EU Emissions trading scheme with higher CO2 price could drive a shift from coal to gas in the European power sector.	Increased demand for existing products/services	1 to 3 years	Direct	About as likely as not	High	The indicative full-year effect on the 2016 financial results given an increase in average invoiced gas price of +1.7 USD/mm BTU would result in a net operating income effect before tax of USD 2.9 billion compare	We are working with governments, businesses and organisations to develop policies for effective carbon pricing around the world. In June 2015, Statoil's CEO Eldar Sætre —together with the CEOs of BG Group, BP, ENI, Shell and Total—made a joint call for putting a price on carbon in an open letter addressed directly to the United Nations (UN) and heads of state. The letter is available at www.statoil.com/en/NewsAndMedia/News/2015/Pages/01Jun_carbon.aspx . In the EU, we have publicly declared our support for the approved 40% greenhouse gas emissions reduction target by 2030, as well as a significant strengthening of the EU Emissions Trading Scheme. Additionally, we are working through the World Bank's Business Partnership for Market Readiness (box, previous page) to contribute to the development of well-designed carbon pricing schemes in many countries.	Costs include the membership fee in the IETA's Business Partnership for Market Readiness and employee costs related to our regulatory work at our office in Brussels (Political and Public Affairs). These

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>This would benefit Statoil's gas sales. Natural gas can also be used as back-up energy solutions for a growing share of intermittent renewables. Pricing on CO2 could also stimulate offshore wind projects and efforts to bring Carbon Capture and</p>						<p>d to 2015 (source: Annual report on Form 20-F 2015 page 96).</p>		<p>costs are difficult to accurately estimate as our regulatory work in Brussels goes beyond EU ETS. A range of NOK 1-3 million is an estimate.</p>

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Storage to the market. This would have implications both in terms of increased demand for our products but also potential new low carbon opportunities.								
Renewable energy regulation	Incentives for renewable energy production and the transition to a low carbon energy future can open up new business	New products/business services	1 to 3 years	Direct	More likely than not	Medium	The financial implications will depend on the level of investment in renewables and low-carbon technology	Statoil established a new business area, "New Energy Solutions" in 2015, with the mandate to drive further profitable growth within offshore wind, CCS and other low-carbon technologies. Several investments have been made in offshore wind projects, see 2015 Sustainability report page 21-22. A new energy venture fund of USD 200 million was established in 2015 dedicated to investing in attractive and ambitious growth companies in renewable energy, supporting its strategy of growth in new energy solutions.	The new energy venture fund aims to invest USD 200 million in attractive business opportunities. 17% of Statoil R&D spend in

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	opportunities for Statoil within offshore wind and other low-carbon technologies Statoil's New Energy Solutions portfolio.						ies. All renewable energy/New Energy Solutions projects are assessed based on expected return on investment and are expected to give positive returns.		2015 (NOK 484 million) was spent on low-carbon technologies. Several investments have been made in offshore wind projects, see 2015 Sustainability report page 21-22.

CC6.1b

Please describe the inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
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CC6.1c

Please describe the inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	Statoil's reputation and performance related to climate and sustainability issues could help the company being seen as the preferred company by young professionals looking for job opportunities.	Increased production capacity	3 to 6 years	Direct	Likely	Low-medium	It is very difficult to estimate financial implications, however attracting and retaining talent is important in order to remain competitive.	Statoil is one of the world's most carbon efficient oil and gas producers. We continuously strive to improve our carbon footprint and look for low carbon technology development. We communicate openly about our climate position, strategy and performance, including to talent markets. It is Statoil's ambition to be the most attractive employer in our key talent markets. In 2015, we recruited 42 graduates into core competence areas.	In 2015, Statoil spent NOK 108 million related to capacity building within science, education and technology (sponsorships). This includes long-term partnerships with academic institutions and support to science centres. (Source: 2015 Sustainability report page 29). In addition, the cost of management includes recruitment campaigns towards future employees and more significant investments in carbon efficiency and

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								Our annual intake of apprentices reflects our long-term commitment to the education and training of young technicians and operators in our industry. In 2015, we awarded apprenticeships to 127 new students, of which 42 were women. The total number of apprentices at year end was 282.	development of low-carbon technologies (see question/reply to C.C.1.6.b above).

CC6.1d

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1e

Please explain why you do not consider your company to be exposed to inherent opportunities driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

Market and operational business opportunities arising from the physical impacts of climate change has been evaluated. From an operational perspective Statoil have evaluated potential opportunities associated with changes in weather patterns globally that could open up access to shipping routes such as the Northern Sea Route (thereby shortening passage times and reducing transport costs for our LNG products destined for the Asian markets). The potential of this opportunity is currently limited by technology and supporting infrastructure. Our management approach is to not move faster than technology and appropriate supporting infrastructure allows. Hence, based on evaluations undertaken during 2015, this does not yet represent a significant business opportunity. The assessment of both the risks and opportunities related to physical impacts of climate change is incorporated into our enterprise risk management process (see Sections CC 2.1 b and c for detailed description). Based on the evaluations undertaken during 2015, no significant business opportunities related to the physical impacts of climate change have been identified.

CC6.1f

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

2015 Sustainability report, "Low carbon technologies" page 21-22.

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Mon 01 Jan 2007 - Mon 31 Dec 2007	15222876
Scope 2 (location-based)	Mon 01 Jan 2007 - Mon 31 Dec 2007	106674
Scope 2 (market-based)	Mon 01 Jan 2007 - Mon 31 Dec 2007	1687512

CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use
IPIECA's Petroleum Industry Guidelines for reporting GHG emissions, 2nd edition, 2011
US EPA Mandatory Greenhouse Gas Reporting Rule
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
ISO 14064-1
Canadian Association of Petroleum Producers, Calculating Greenhouse Gas Emissions, 2003
American Petroleum Institute Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2009
Energy Information Administration 1605B
Other

CC7.2a

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

- Norwegian Oil and Gas Association - Guideline for annual emissions and discharge report
- EU Emission Trading Scheme
- Brazil National/Local reporting requirements (IBAMA)
- Norwegian Directorate of Tax and Excise - emissions of NOx
- ISO standard ISO 6976:1995 "Natural gas - Calculation of heating values, density, relative density and Wobbe - index from composition"
- US EPA Technology Transfer Network Clearinghouse for Inventories and Emissions Factors, Emission Factors and AP42, Fifth Edition
- European Commission (EC) Eurostat: EC Statistics
- 2006 IPCC Guidelines for Natural Greenhouse Gas Inventories
- US Energy Information Administration
- eGRID Web (Emissions and Generation Resource Integrated Database)
- RE-DISS Reliable Disclosure Systems for Europe Country profiles

CC7.3

Please give the source for the global warming potentials you have used

Gas	Reference
CO2	IPCC Second Assessment Report (SAR - 100 year)
CH4	IPCC Second Assessment Report (SAR - 100 year)

CC7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
Other: Liquid	3.17	metric tonnes CO2 per metric tonne	Klif (Norwegian Climate and Pollution Agency)
Natural gas	2.8	metric tonnes CO2 per metric tonne	Klif (Norwegian Climate and Pollution Agency)
Electricity	10	kg CO2 per MWh	Norway: IEA Statistics. CO2 Emissions from fuel combustion (2015 Edition)
Electricity	820	kg CO2 per MWh	Canada: 2015 Canada National Inventory Report (1990-2012)
Electricity	827	kg CO2 per MWh	US onshore (Bakken): REF: EPA United States Environmental Protection Agency
Electricity	471	kg CO2 per MWh	Germany: IEA Statistics. CO2 Emissions from fuel combustion (2014 Edition)
Electricity	1040	kg CO2 per MWh	Bahamas
Electricity	189	kg CO2 per MWh	Denmark
Electricity	601	kg CO2 per MWh	US onshore (Eagle Ford)
Electricity	698	kg CO2 per MWh	US onshore (Marcellus)

Further Information

Our Scope 1 emissions are calculated on a site by site basis, and the emissions factors used are often governed by local regulations. While some sites may use standard factors from published guidelines, other use fuel composition and flow rates in a daily/monthly basis to calculate their emissions. Some of our refinery operations use continuous flue gas flow rates and stack measurements for their calculations. The diversity in methodologies, units, accuracies and calculation frequencies makes it impractical (and uneconomic) to present our emission factors on a corporate level. The emission factors in the table above are used for our location based Scope 2 calculations and scope 3 calculations. Base year calculations: Base year (2007) emissions factors for market based Scope 2 calculations are not available, so 2014 RE-DISS factors have been applied for these calculations. Market-based Scope 2 calculations also accommodate methodology changes since 2007.

Page: CC8. Emissions Data - (1 Jan 2015 - 31 Dec 2015)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e

16299056

CC8.3

Does your company have any operations in markets providing product or supplier specific data in the form of contractual instruments?

Yes

CC8.3a

Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e

Scope 2, location- based	Scope 2, market-based (if applicable)	Comment
311016	2160277	Location based Scope 2 emissions are calculated using available regional emissions factor (kg CO2/MWh) for the physical mix available on the local/regional grid. Market based Scope 2 emissions are calculated using RE-DISS residual mix factors (kg CO2/MWh) for countries where GO (Guarantees of Origin) mechanisms are implemented. For countries without GO mechanisms, physical mix is used. Available factors do not take CH4 contribution into account.

CC8.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded
Scope 2 CH4 from all operations	Emissions are not relevant	Emissions are not evaluated	Emissions are not evaluated	CH4 emissions from imported energy are not easily available.

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	More than 2% but less than or equal to 5%	Assumptions	There is monthly internal reporting of data and follow-up on trend and variances on a corporate level. Most of the CO2 reported for Norway and Canada is based on data from continuous sampling and metering (CEMS) which is imported into our environmental accounting system. These calculations are considered to have a higher level of accuracy. Other data are based on a lower-tier approach using standard factors from published or local regulatory guidelines. Data accuracy will vary across the company, but an overall uncertainty higher than 5 % is not expected, our Scope 1 CO2 emissions are externally verified.
Scope 2 (location-based)	More than 2% but less than or equal to 5%	Assumptions	Data accuracy will vary across the company, but an overall uncertainty higher than 5 % is not expected, our Scope 2 CO2 emissions are externally verified.
Scope 2 (market-based)	More than 2% but less than or equal to 5%	Assumptions	Data accuracy will vary across the company, but an overall uncertainty higher than 5 % is not expected, our Scope 2 CO2 emissions are externally verified.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance process in place

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Reasonable assurance	https://www.cdp.net/sites/2016/32/23132/Climate Change 2016/Shared Documents/Attachments/CC8.6a/2015_Sustainability_report.pdf	Refer to section "About the report and data" and "Independent assurance report" (page 45). The reasonable assurance level requires a minimum of 80 % to be verified. However KPMG had access to all our data and went beyond the 80 % requirement. The range of verified data is 90-100 %, but as we had to state one figure we have chosen to report the most conservative approach (90 %)	ISAE3000	90

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emissions Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

CC8.7

Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

CC8.7a

Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2016/32/23132/Climate Change 2016/Shared Documents/Attachments/CC8.7a/2015_Sustainability_report.pdf	Independent assurance report Page 45-46	ISAE3000	90
Market-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2016/32/23132/Climate Change 2016/Shared Documents/Attachments/CC8.7a/2015_Sustainability_report.pdf	Independent assurance report Page 45-46	ISAE3000	90

CC8.8

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
Year on year emissions intensity figure	Intensity figures are published in our annual sustainability report, externally verified.
Year on year change in emissions (Scope 3)	Our Scope 3 emissions are published in our annual sustainability report, externally verified.
Other: Hydrocarbons flared	Externally verified
Emissions reduction activities	Externally verified

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2015 - 31 Dec 2015)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

Yes

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e
Norway	13992483
Bahamas	867
Brazil	466884
Canada	530540
Denmark	606282
Germany	6981
Tanzania	23100
United Kingdom	851
United States of America	671066

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By business division
By GHG type

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)
DPN	9961514
MMP	4610336
DPI	949397
DPUSA	671066
EXP	106667
CFO GBS	75

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
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CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	15392031
CH4	907024

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)

Further Information

Statoil reports GHG emissions for assets where we have operational control, aligned with the industry reporting practice (9 countries).

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2015 - 31 Dec 2015)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

Yes

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
Norway	43729	1817535	4765013	430000
Denmark	73532	143451	429336	0
Bahamas	1951	1951	2913	0
Germany	8974	14511	27888	0
United States of America	109537	109537	132789	0
Canada	73293	73293	215481	0

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By business division

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 emissions, location based (metric tonnes CO2e)	Scope 2 emissions, market-based (metric tonnes CO2e)
DPN	8576	357315
MMP	118468	1577026
CFO GBS	991	36806

Business division	Scope 2 emissions, location based (metric tonnes CO2e)	Scope 2 emissions, market-based (metric tonnes CO2e)
TPD	151	6300
DPUSA	109537	109537
DPI	73293	73293

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 emissions, location based (metric tonnes CO2e)	Scope 2 emissions, market-based (metric tonnes CO2e)

CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2 emissions, location based (metric tonnes CO2e)	Scope 2 emissions, market-based (metric tonnes CO2e)

Further Information

Statoil have operations in more than 30 countries, but is reporting emissions only from countries we have oil and gas activities under operational control (9 countries). In the remaining countries we have offices supporting production or commercial offices. Emissions from these offices are insignificant. Statoil has scope 2 emissions from 6 countries only.

Page: CC11. Energy

CC11.1

What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

CC11.2

Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	Energy purchased and consumed (MWh)
Heat	233508
Steam	0
Cooling	358

CC11.3

Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year

63496981

CC11.3a

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Butane	128072
Coke oven coke	2818098
Other: CoLGO	423
Diesel/Gas oil	3440546
Natural gas	47543920
Other: Fuel Oil	279
Motor gasoline	16
Other: LOFS	3703
Other: Not assigned	259457
Propane	282
Other: Purge gas	489892
Refinery gas	8703633
Other: Spill gas	108659

CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Comment
Other	430000	The MWh figure provided here represent 8,8% of the total MWh consumption in Norway that is subject to the EI Certificate obligation. In Norway we buy EI Certificates due to the quota obligation set by Norwegian Energy Authorities each year. For 2015 the quota obligation was 8,8% of electricity consumption in Norway. This means that we purchased el certificates for 8,8% of our electricity consumption in Norway. From January 1st 2012 Norway and Sweden have had a common market for

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Comment
		elcertificates. An elcertificate is an electronic document granted to producers of new renewable electricity for each MWh they produce. Most consumers with some defined exceptions are obliged to buy a specific amount of elcertificates each year. Until 2020, Norway and Sweden intend to expand their electricity production based on renewable energy sources by 26.4 TWh. New built renewable power plants are entitled to elcertificates following certain criteria and approval by NVE. Power consumers, with some defined exception, are obliged to cover a certain amount of their consumption with elcertificates (quota obliged consumption). For most consumers the suppliers handle the elcertificates obligation. The quota increases gradually until 2020. The system is scheduled to be phased out in 2035.

CC11.5

Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
5339553	5339553	794441	0	0	

Further Information

Page: CC12. Emissions Performance

CC12.1

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Decreased

CC12.1a

Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities	4.0	Decrease	Last year 662 926 tonnes CO ₂ eq were reduced by our emissions reductions projects. Statoil's total Scope 1 and Scope 2 emissions in 2014 were 16 616 099 tonnes CO ₂ eq. The percentage decrease is therefore $(662\,926/16\,616\,099)*100= 3.99\%$. Reduced flaring volumes due to continued infrastructure improvements at US Onshore tight oil asset Bakken is the most significant contributor to this reduction.
Divestment			
Acquisitions			
Mergers			
Change in output	3.1	Increase	Last year, changes in output contributed to an increase of 519 338 tonnes CO ₂ eq. Statoil's total Scope 1 and Scope 2 emissions in 2014 were 16 616 099 tonnes CO ₂ eq. The percentage increase is therefore $(519\,338/16\,616\,099)*100= 3.13\%$. The start-up of two new fields on the Norwegian Continental Shelf (Gudrun and Valemon) and also production increase on several assets across the organization lead to increased emissions compared to last year. Change in output is also the main driver for increase in Scope 2 emissions.
Change in methodology			
Change in boundary			
Change in physical operating conditions	2.2	Increase	Last year, changes in physical operating conditions led to an increase of 371 935 tonnes CO ₂ eq. Statoil's total Scope 1 and Scope 2 emissions in 2014 were 16 616 099 tonnes CO ₂ eq. The percentage increase is therefore $(371\,935/16\,616\,099)*100= 2,23\%$. The main drivers for the observed increase are several shut-downs that occurred in 2014, thereby causing an increase in emissions from 2014 to 2015. the following assets had long shut-down periods in 2014: Mongstad (August-October 2014), Njord A (July 2013-July 2014), Oseberg Feltsenter (May 2014), Kalundborg (March and October 2014), Hammerfest LNG (May 2014).

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Unidentified			
Other	1.4	Decrease	Last year, changes in emissions allocated to the category "Other" decreased by 234 374 tonnes CO2eq. Statoil's total Scope 1 and Scope 2 emissions in 2014 were 16 616 099 tonnes CO2eq. The percentage decrease is therefore $(234\,374/16\,616\,099)*100= 1,41\%$. The "other" category contains emissions related to drilling and exploration activities. There has been a 40% decrease in energy consumption and all air emissions for exploration wells since 2014. Air emissions were associated with 47 exploration wells in 2014, in 2015 the number was 22.

CC12.1b

Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
--------------------	--	--	---------------------	-----------------------------	--	-------------------

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.0000344	metric tonnes CO2e	482800000000	Location-based	29	Increase	The emissions of CO2 eq are marginally changed since 2014. Revenues have decreased since 2014, mainly due to significantly lower oil and gas prices.

CC12.3

Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
10.39	metric tonnes CO2e	Other: mboe	1026517	Location-based	8.5	Decrease	The scope of this intensity is limited to the upstream segment. The main driver for the change is a decrease in upstream CO2 emissions, and at the same time, an increase in production since 2014. The decrease in emissions are mainly attributed to emission reductions projects. The largest contributor in that respect is our US asset Bakken. see section 12.1 a for details. FYI: Starting 2015, our LNG facilities (and associated CO2 and upstream production volumes) has organizationally moved from the upstream to the midstream segment, and does no longer contribute to this intensity. The 2014 intensity calculations have been updated so that the

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
							comparison to last year is based on the same consolidation basis.

Further Information

Page: CC13. Emissions Trading

CC13.1

Do you participate in any emissions trading schemes?

Yes

CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO ₂ e	Details of ownership
European Union ETS	Thu 01 Jan 2015 - Thu 31 Dec 2015	6523396	5960911	12484307	Facilities we own and operate

CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

Our first objective is to ensure that we are in compliance with the schemes in which we participate, and in addition transaction cost is minimized. Statoil operates facilities which are subject to Norwegian and European climate legislation. The company must each year submit quotas corresponding to the entire (oil and gas production on the Norwegian continental shelf) or parts (other activities) of its carbon emissions. Emission allowances are purchased in the market to meet these compliance obligations. The emission trading group is responsible for compliance related CO2 trading for all Statoil operated licenses.

Statoil has been active in the carbon market since 2005, and was the first company to execute EUAs (2005) and CERs (2007) on the first carbon exchange in the world. In addition to European carbon allowances (EUAs) Statoil is using Certified Emissions Reductions (CERs), generated by CDM projects, for compliance purposes. Statoil supports the developments of new emission trading scheme in different part of the world as the most cost-efficient way to cut emissions. Allowances purchased are subject to third party verification.

CC13.2

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

Yes

CC13.2a

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes of CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits cancelled	Purpose, e.g. compliance
Credit origination	Other: Prototype Carbon Fund	Prototype Carbon Fund	CDM (Clean Development Mechanism)	85720	85720	Not relevant	Voluntary Offsetting
Credit origination	Other: Prototype Carbon Fund	Prototype Carbon Fund	JI (Joint Implementation)	12757	12757	Not relevant	Voluntary Offsetting
Credit origination	Other: Prototype Carbon Fund	Prototype Carbon Fund	Other: UN: AAUs	615	615	Not relevant	Voluntary Offsetting
Credit origination	Other: Community Development Carbon Fund	Community Development Carbon Fund	CDM (Clean Development Mechanism)	13422	13422	Not relevant	Voluntary Offsetting

Further Information

Page: CC14. Scope 3 Emissions

CC14.1

Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions
Capital goods	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions
Upstream transportation and distribution	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions
Waste generated in operations	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions
Business travel	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions
Employee commuting	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions
Upstream leased assets	Not relevant, explanation provided				No upstream leased assets
Downstream transportation and distribution	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions
Processing of sold products	Not relevant, explanation				Our own processing of sold products is included in scope 1 and 2. The rest of oil and gas

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
	provided				products are sold worldwide, making it impossible to analyze the processing of our products.
Use of sold products	Relevant, calculated	295000000	Based on gas and liquids sold and applying emission factors based on Norwegian Environment Agency (NEA) guidelines.	100.00%	Based on gas and liquids sold and applying emission factors based on Norwegian Environment Agency (NEA) guidelines.
End of life treatment of sold products	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions. It is assumed that all sold products are burnt or oxidized; therefore, no end-of life treatment of sold products is needed.
Downstream leased assets	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions
Franchises	Not relevant, explanation provided				Not applicable to our operations
Investments	Not relevant, explanation provided				Not applicable to our operations
Other (upstream)	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions
Other (downstream)	Not relevant, explanation provided				Assumed to be insignificant compared to the total of Scope 3 emissions

CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

Third party verification or assurance process in place

CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)
Annual process	Complete	Reasonable assurance	https://www.cdp.net/sites/2016/32/23132/Climate Change 2016/Shared Documents/Attachments/CC14.2a/2015_Sustainability_report.pdf	Refer to section "About the report and data" and "Independent assurance report" (page 45). The reasonable assurance level requires a minimum of 80 % to be verified. However KPMG had access to all our data and went beyond the 80 % requirement. The range of verified data is 90-100 %, but as we had to	ISAE3000	90

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)
				state one figure we have chosen to report the most conservative approach (90 %)		

CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

CC14.3a

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Use of sold products	Change in output	2	Increase	The Scope 3 emissions are calculated for category 11 - use of sold products. Our equity production increased from 1927 mboe/day to 1971 mboe/day in 2015, increasing our Scope 3 emissions from 288 million tonnes of CO ₂ e in 2014 to 295 million tonnes of CO ₂ e in 2015.

CC14.4

Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

Yes, our suppliers

Yes, our customers

Yes, other partners in the value chain

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagement and measures of success

Statoil's main priority within the value chain is working with emission reduction in shipping and transport of oil and gas products. The reason for this priority is that shipping and transport of our products is a significant source of CO₂ emissions, and it is also an area where we have long term charter contracts with suppliers and where we can work together with suppliers over time to reduce emissions and increase fuel efficiency.

Energy efficiency is important for us when selecting suppliers and vessels for transportation. We work closely with our suppliers to explore new technologies, and in 2014 we entered into long term charter contracts for 14 new "eco-design" vessels to be delivered in the next few years. Two shuttle tankers under this programme were delivered in 2015. In addition, a supply vessel was converted to a liquefied natural gas engine. Between 2011 and 2015, emissions from vessel operations and helicopter services provided by our suppliers for our Norwegian offshore activities decreased from 460,000 tonnes of CO₂ to about 365,000 tonnes of CO₂ (16% reduction, adjusted for activity level).

Statoil work with 25 suppliers on long term chartering contracts for oil and gas transportation. We follow the suppliers to increase energy efficiency through optimized operation and for example implementation of hull washing. We measure fuel consumption and calculate CO₂ emissions for the ships used in long term chartering. Approximately half of the fleet that transports our products is on long-term charters. This is the basis for calculations. Statoil have approximately 90 vessels in daily operation for oil and gas transportation. Energy efficiency is becoming increasingly important for us when selecting suppliers and vessels for product transportation, and we have entered into long term charter contracts for 14 new so-called "eco-design" vessels. Three of these vessels were delivered in 2015 including two shuttle tankers serving the North and Barents Sea, and the remaining is due to be delivered in 2016 and 2017. We work closely with our suppliers to be prepared for stricter environmental regulations and explore new technologies for improved energy efficiency. The world's first LNG driven product tanker, Bit Viking, first sailed in 2011, and the vessel Bergen Viking was converted to a pure LNG driven vessel in 2015. These vessels supply products to the Norwegian coast

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Number of suppliers	% of total spend (direct and indirect)	Comment
25	50%	The % of total spent is an average number and will vary over time, also the number of long term contracts.

CC14.4c

If you have data on your suppliers' GHG emissions and climate change strategies, please explain how you make use of that data

How you make use of the data	Please give details
Identifying GHG sources to prioritize for reduction actions	We measure the quantity of fuels used for vessels which is the basis for emission data. Those data are again used for prioritizing actions and setting KPI targets for emission reductions in the value chain.

CC14.4d

Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future

Further Information

Module: Sign Off

Page: CC15. Sign Off

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
John Knight	Executive Vice President of Global Strategy and Business Development, Statoil ASA	Board/Executive board