

# STEP

Statoil  
technical  
efficiency  
programme



Jannicke Nilsson – Senior vice president, Statoil ASA

# STEP is Statoil's response to the industry challenge

- Critical to improve competitiveness
- A major opportunity to simplify the way we work
- Requires response from the entire industry

# An ambitious target

Ref. CEO presentation Capital market update 7 February

## Efficiency program

Capex

Opex

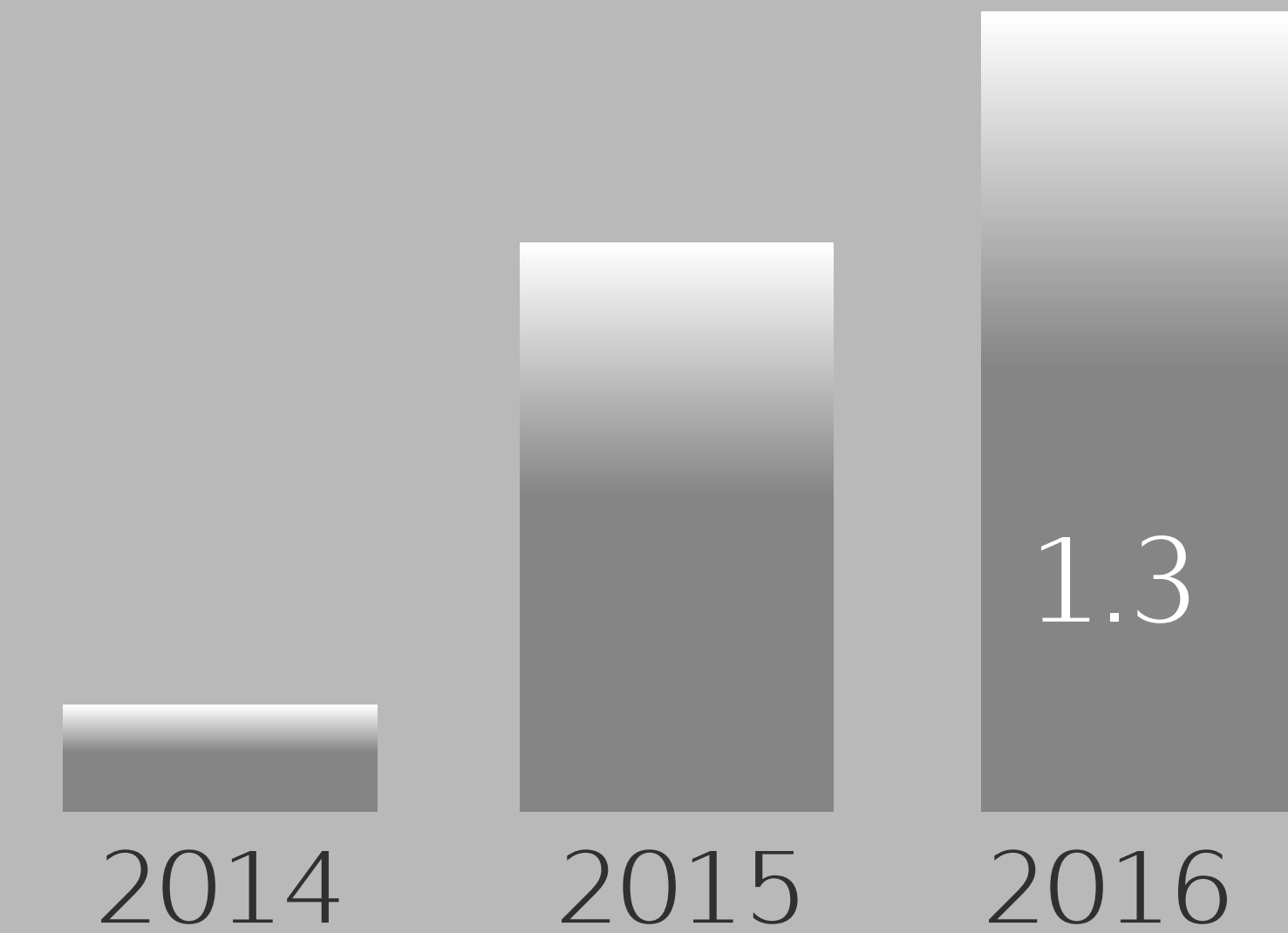
Production efficiency

## Efficiency potential

- Drilling efficiency offshore and onshore
- Development and modification project portfolio
- Improve efficiency in upstream operation
- Optimise midstream and downstream assets

## Expected annual savings

Statoil equity pre-tax; USD bn





# STEP consists of six high- impact projects



End-to-end  
well delivery



Enabling OMM<sup>1</sup>  
excellence



Strengthen  
early phase



Supplier management  
and efficiency



Standardisation  
and industrialisation



Simplification and  
resource prioritisation

Driving sustainable change through leadership and culture

<sup>1</sup> OMM = Operations, maintenance & modifications



# Expectations

- Joint industry effort
- Cultural shift
- Leadership





# Summary

- We have high ambitions
- We are on target to realise and exceed the ambitions
- We will see major changes



# Thank you

Jannicke Nilsson  
Senior vice president Statoil ASA

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