



Statoil

# Project development in challenging times

Torger Rød, Head of Project Development

Orkangerkonferansen 1 June 2017

# The industry challenge

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Escalating cost – reduced profitability



Volatile and unpredictable income



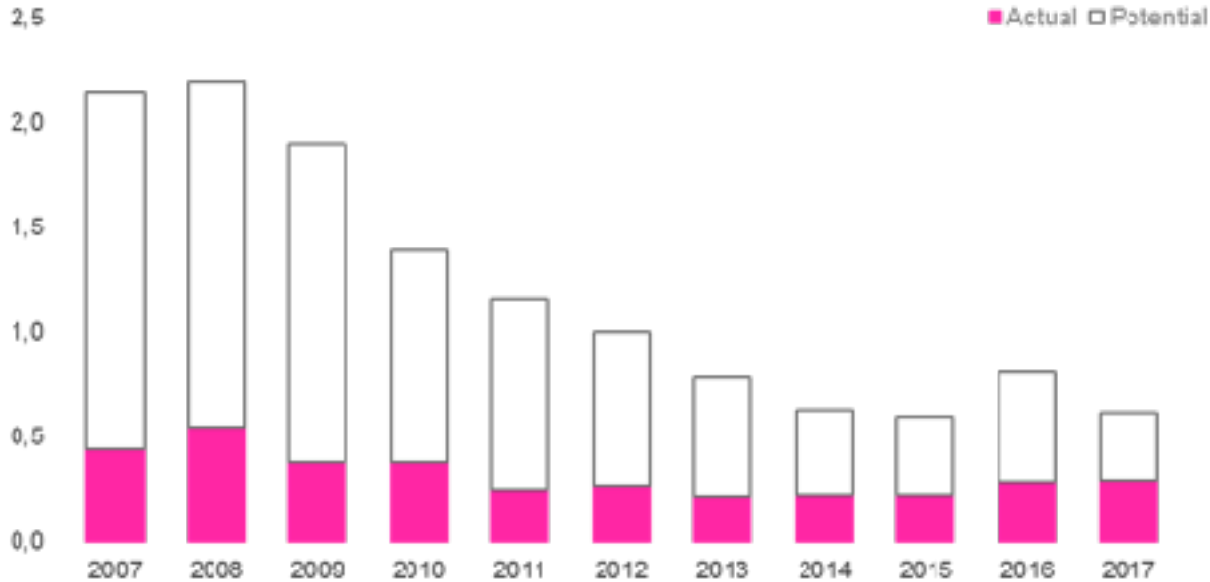
Climate and low carbon society



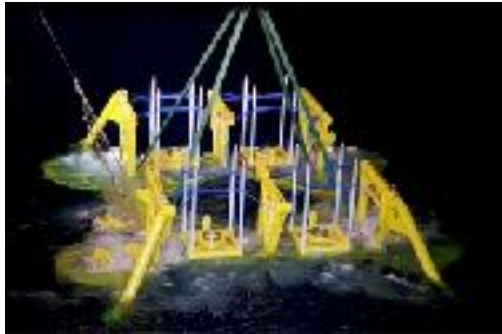
# Reinforced safety focus needed

## Serious incident frequency

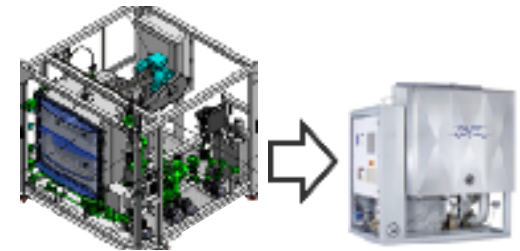
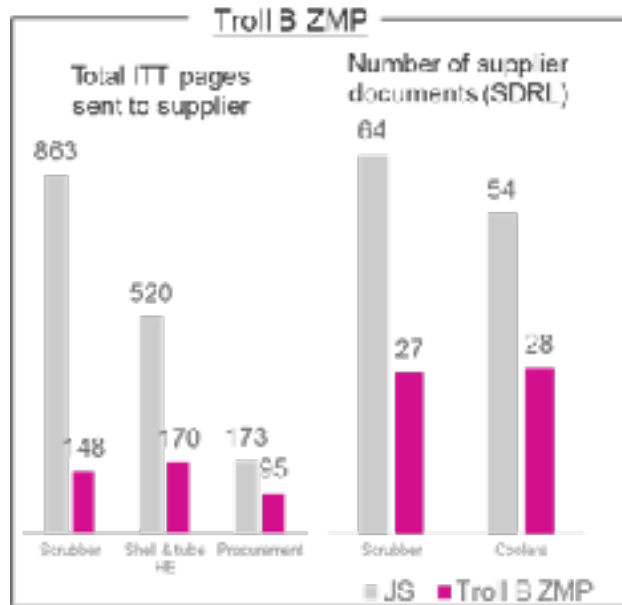
Frequency of incidents with actual and/or potential serious consequences  
Statoil and contractors



# Simplification Standardisation and Industrialisation of projects



Subsea  
- simplification/ standardisation -



Fresh water package  
- Industrialisation -

# World class project portfolio and exploration plan

## Statoil projects sanctioned in 2016/17



Oseberg  
Vestflanken II



Peregrino II



Byrding



Utgard



Njord Future  
& Bauga



Trestakk

## Project opportunities



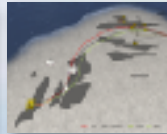
Johan Sverdrup  
Future



Johan Castberg



Snorre Expansion



Askeladd



Troll Future

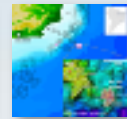
## Long term opportunities



Barents



Bay du Nord



Pão de Açúcar



Carcará

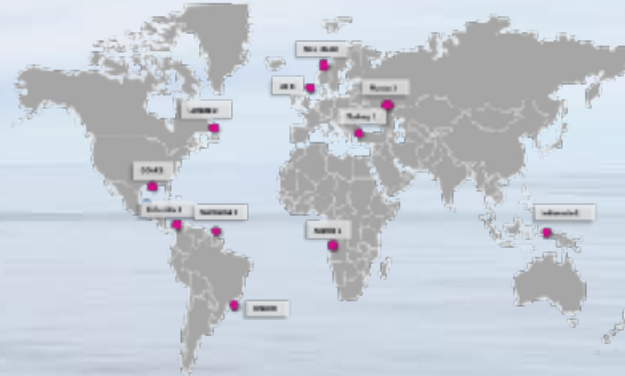


Tanzania



Wind

## 2017 Exploration Drilling Plan





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# What does it take?

Still a volatile market  
Oil price USD/bbl,  
2014 ->



Average break-even price

**2013**  
**70**  
USD/bbl

**CMU-2016**  
**41**  
USD/bbl

**CMU-2017**  
**27**  
USD/bbl



# Statoil. The Power of Possible

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