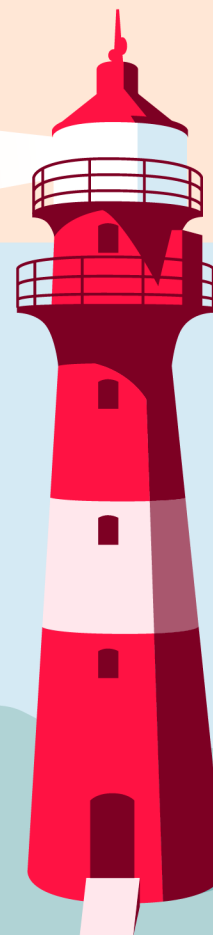


Operatørkonferansen 2025

Linda Kåda Høiland, SVP Equinor Field Life eXtension (FLX)





HIGH VALUE BARRELS FROM THE NCS

Strong long-term production and cash flow to 2035

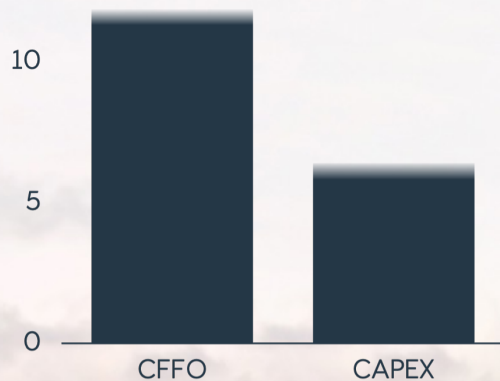
- Strong position in all future production hubs on the NCS
- Extensive and competitive sanctioned & non-sanctioned project portfolio
- Extensive and competitive increased recovery and exploration portfolios
- Solid and stable cash flow outlook while reducing emissions

~1.2

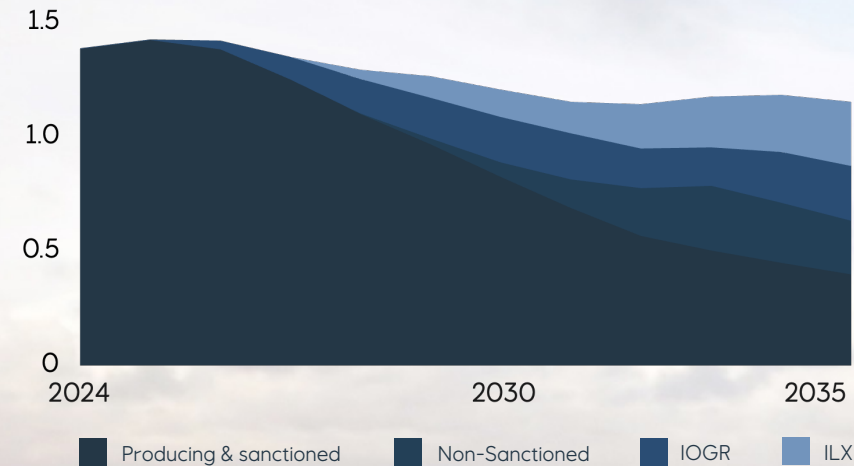
MILLION BOE / DAY

Equity Production 2035

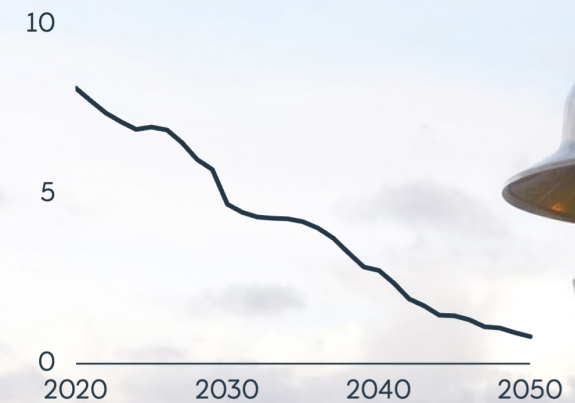
CFFO¹ and capex² 2024 – 2035
BN USD, annual average



Production 2024 – 2035
MILLION BOE / DAY



NCS GHG emissions³ 2020 – 2050
Million tonnes CO₂e



1. Based on reference case 70 USD/bbl, see appendix for key assumptions and definition
 2. Organic capex, see appendix for key assumptions and definitions
 3. 100% GHG emissions from Equinor operated offshore fields, see appendix for more details on our climate ambitions for NCS



E&P NCS | WISTING, LINNORM AND PEON

Developing three largest non sanctioned fields on the NCS

700-900

MMBOE

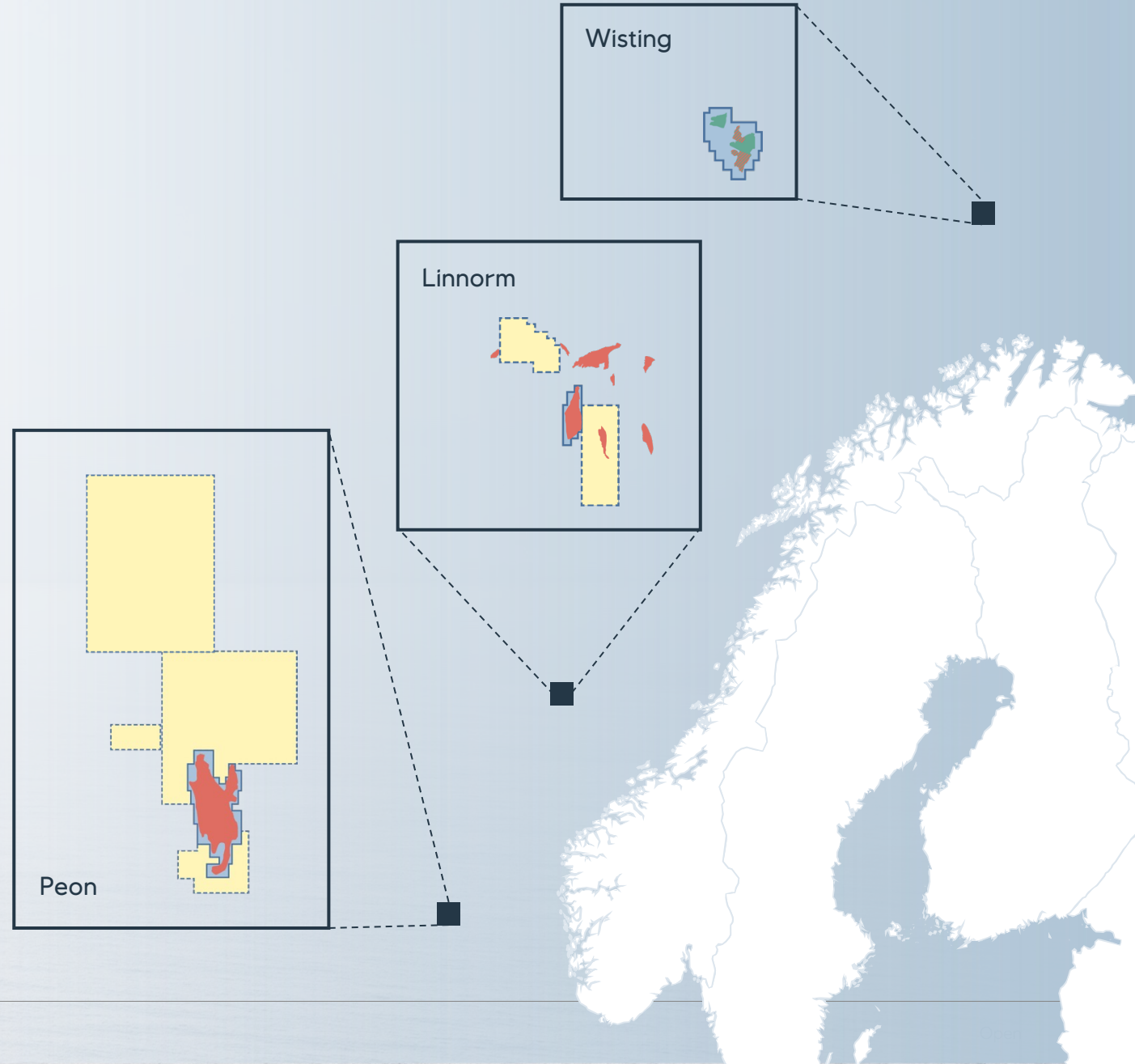
Proven recoverable resources

450-550

MMBOE

Un-risked additional recoverable resources

■ Gas ■ Oil ■ APA licenses





E&P NCS | ATTRACTIVE REMAINING EXPLORATION POTENTIAL

High exploration activity through 2030

~ 175

WELLS

Planned activity¹

> 200

PROSPECTS

Drilling candidates in
licensed area

3 500

MMBOE EQUINOR

Exploration
unrisked

~ 200

PROSPECTS

Highgrade through
license rounds &
business development

~ 600

MMBOE

Assumed drill out

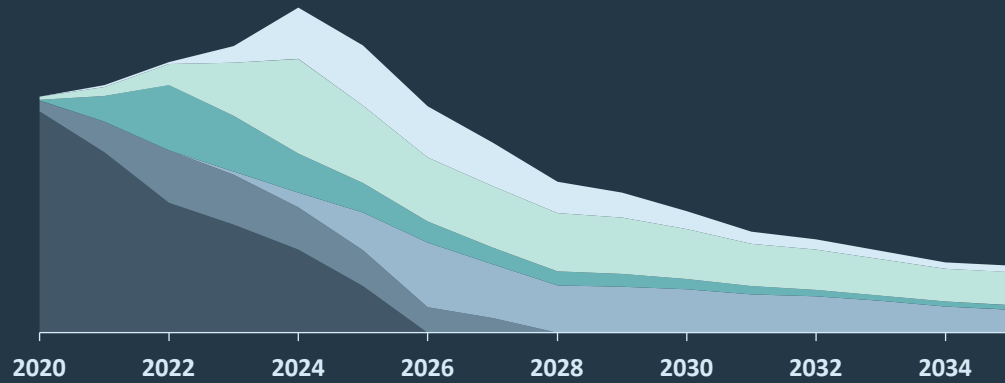
1. Exploration wells and appraisals



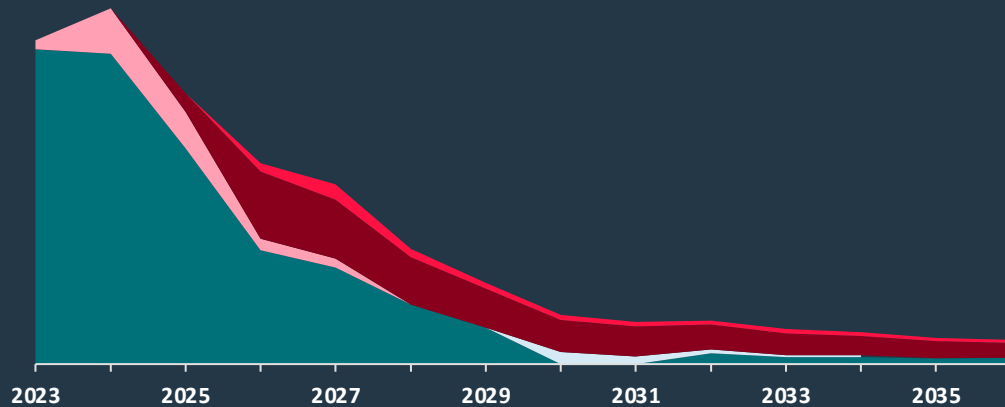
FLX ambitions

Create room for investment to extend lifetime

Production profile Statfjord



Production profile Gina Krog



~25%

Cost reduction

~200%

Reserve increase

~50%

CO₂ reduction

ALWAYS SAFE



Well delivery



Maintenance



Projects



Supply Chain Management

Aftenposten



Ujerko Magnus Knutson

**Equinor forlenger produksjon
ved Norges største oljefelt
- vil bore 100 nye brønner**

Vil bore 100 nye brønner.

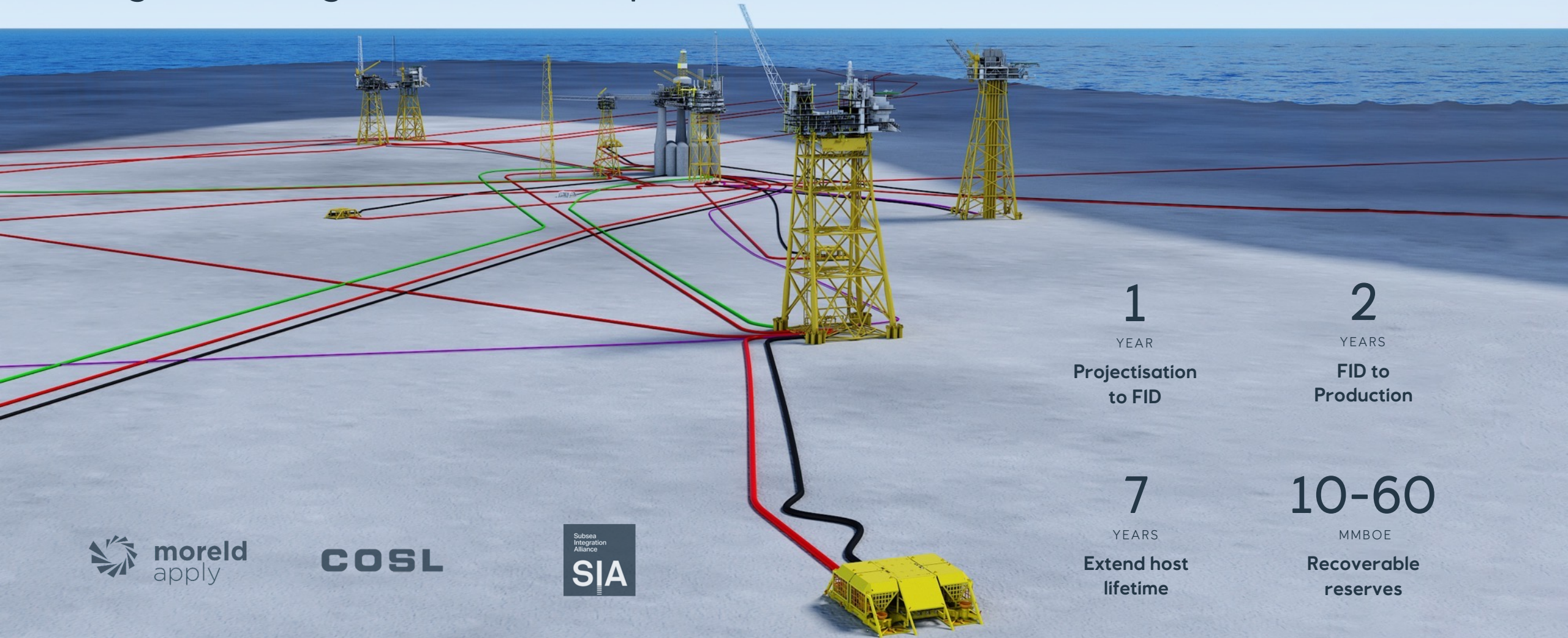
48

100



E&P NCS | EIRIN - NEXT GENERATION FIELD DEVELOPMENT

A game changer in field development



1

YEAR

Projectisation
to FID

2

YEARS

FID to
Production

7

YEARS

Extend host
lifetime

10-60

MMBOE

Recoverable
reserves



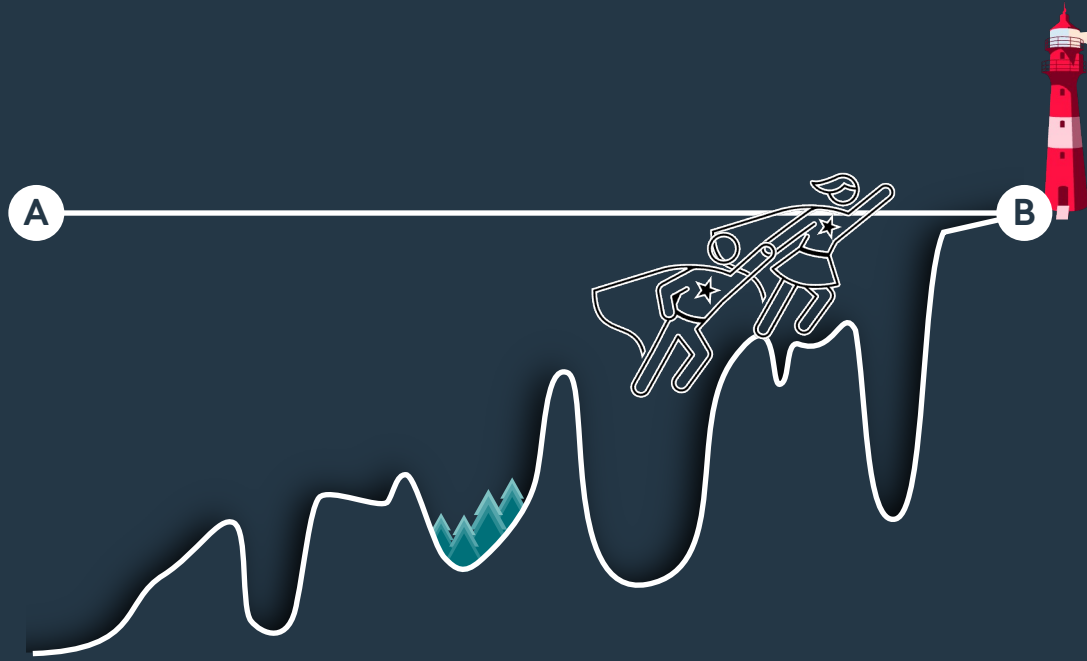
COSL



The way forward will not be easy...



The key is our great people



Future on the NCS



An illustration of an offshore oil field at sunset. The sky is a gradient of orange and yellow, with a few white clouds. A helicopter is flying in the sky. The sea is a light blue color. In the foreground, there are green hills. A large red and white lighthouse stands on the right side of the image, with a beam of light shining from its top towards the sea. In the sea, there are several oil rigs and a small boat. On the right side of the sea, there are wind turbines.

Thank you

Linda Kåda Høiland, SVP Equinor Field Life eXtension (FLX)

© Equinor ASA

This presentation, including the contents and arrangement of the contents of each individual page or the collection of the pages, is owned by Equinor. Copyright to all material including, but not limited to, written material, photographs, drawings, images, tables and data remains the property of Equinor. All rights reserved. Any other use, reproduction, translation, adaption, arrangement, alteration, distribution or storage of this presentation, in whole or in part, without the prior written permission of Equinor is prohibited. The information contained in this presentation may not be accurate, up to date or applicable to the circumstances of any particular case, despite our efforts. Equinor cannot accept any liability for any inaccuracies or omissions.