



Statoil

NORCOWE – from a user perspective

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Statoil

Shaping the future of energy

Competitive
at all times

Transforming the
oil and gas industry


Providing energy for
a low carbon future



Offshore wind projects to power >1M homes

Playing to our strengths

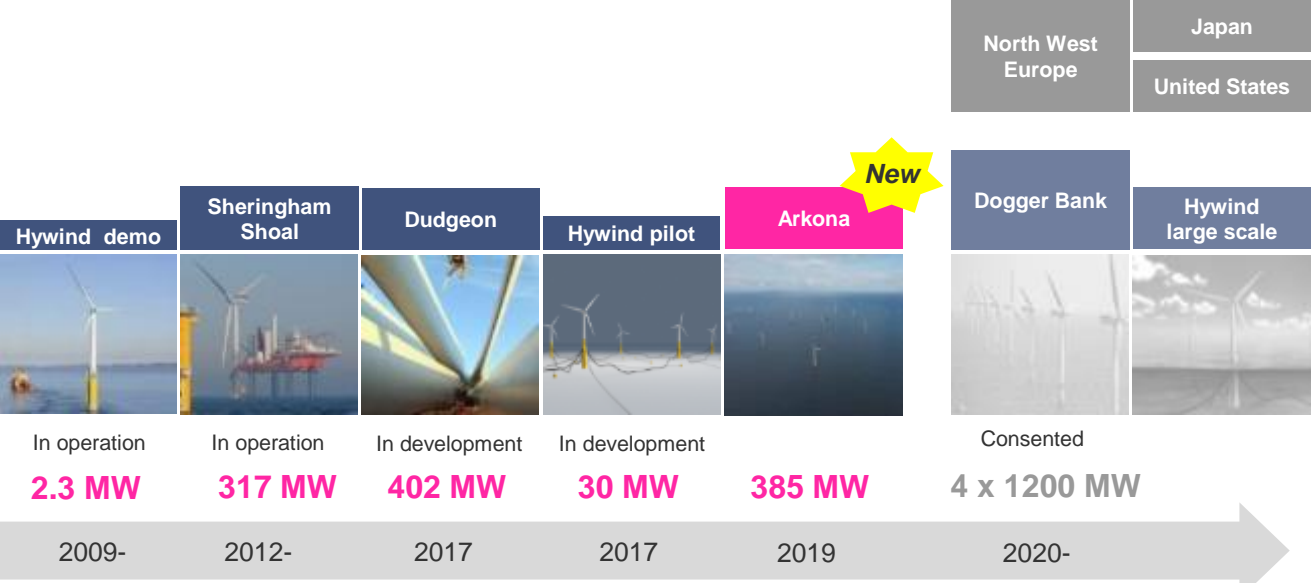
- Complex projects
- Marine operations
- O&M & HSE ability
- Leading floating tech.



Offshore wind projects currently in progress delivering >1100 MW
Additional 4800 MW consented / ~5 mill. homes

Attractive market

- Attractive risk/return
- Predictable revenue
- OECD countries
- High entry barriers

* All capacity figures on 100% basis

Where are the next floating wind opportunities?

Utilities



Why floating wind?

- Security of supply
- Limited space
- Sustainability

Big cities



Why floating wind?

- Transmission
- Electrification
- Limited space

Islands



Why floating wind?

- Cost of alternatives
- Security of supply
- Limited space

Oil and gas



Why floating wind?

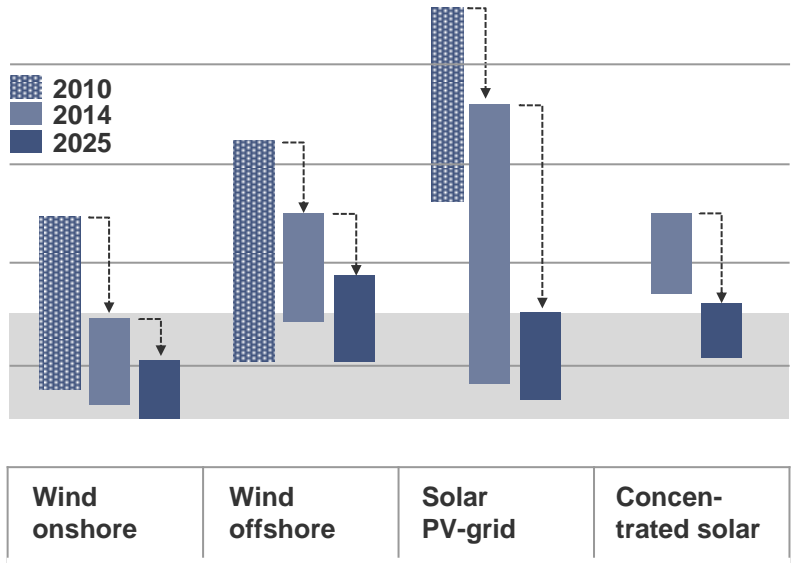
- Emission taxes
- Cost of fuels
- License to operate

Illustration photos from Flickr.com: Moyan Brenn, Darshan Simha and Nosha. Oil and gas photo by Statoil.

Lower costs drive strong growth

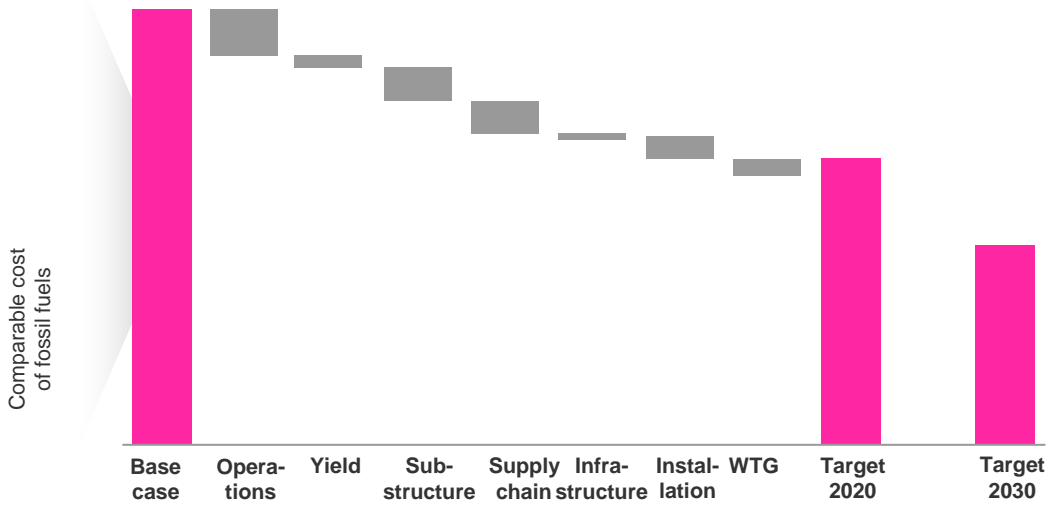
Costs rapidly coming down

Power, global LCOE ranges



Cost reduction of 40-50% by 2030 realistic

- floating offshore wind competitive without support regimes



Source: IRENA; Statoil analysis

From research to business

Implementation measures success

- Close the learning loop
- Combining interdisciplinary knowledge
- Cooperations across sectors
- Forum for discussions
- Access to network



Building a new growth leg for Statoil in new energy

- Systematic and targeted cost reductions is crucial
 - Understand the wind resource potential
 - Remove design uncertainties
 - Reduce loads
 - Improve methods for fabrication, installation, operation and maintenance



Thank you

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