



An Alliance built on Trust, Technology & Teamwork

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# OUR VISION

## THE E&P COMPANY OF THE FUTURE

### Our strategic priorities for the next five years

#### Operate safely and efficiently

- Zero serious incidents
- Production efficiency above 95%
- Production cost below 7 USD/boe



#### Decarbonise our business

- Scope 1 + 2 GHG intensity below 4 kg CO<sub>2</sub>e/boe
- Reduce scope 1 + 2 emissions by 50% (2030)
- Achieve Scope 1 + 2 GHG emission neutrality from 2030



#### Deliver growth on quality, cost and time

- Grow production to above 525 mboepd
- Breakeven price (BEP) below 35
- Deliver projects on quality, cost and time



#### Establish the next wave of profitable growth options

- Discover 250 mmboe by 2027
- Grow resource potential with new technology
- Execute value driven M&A



#### Lead the transformation of E&P

- Digitalisation
- Alliances
- Future Operations



#### Create the most attractive place to work

- #One Team
- No. 1 employer in the industry
- >90% pulse survey score



OUR PURPOSE    RETURN MAXIMUM VALUE TO OUR SHAREHOLDERS AND OUR SOCIETY

# Our Alliance Focus and Priorities



## Investment Outlook

- OPEX/CAPEX mix
- Big Projects
- Tighter Reservoirs



## Efficiency in Intervention

- Cost discipline
- POB Restrictions
- Helicopter availability
- Logistics optimization



## Our Reservoir Challenges

- Depletion
- Water flooding
- Chalk influx
- Locked-in barrels
- Mature well stock



## Decarbonize our Business

- Aging Equipment
- Electrification
- Target clean barrels



Safer today, even Safer tomorrow



Long-term cooperation  
between equal partners  
based on trust, openness  
and transparency



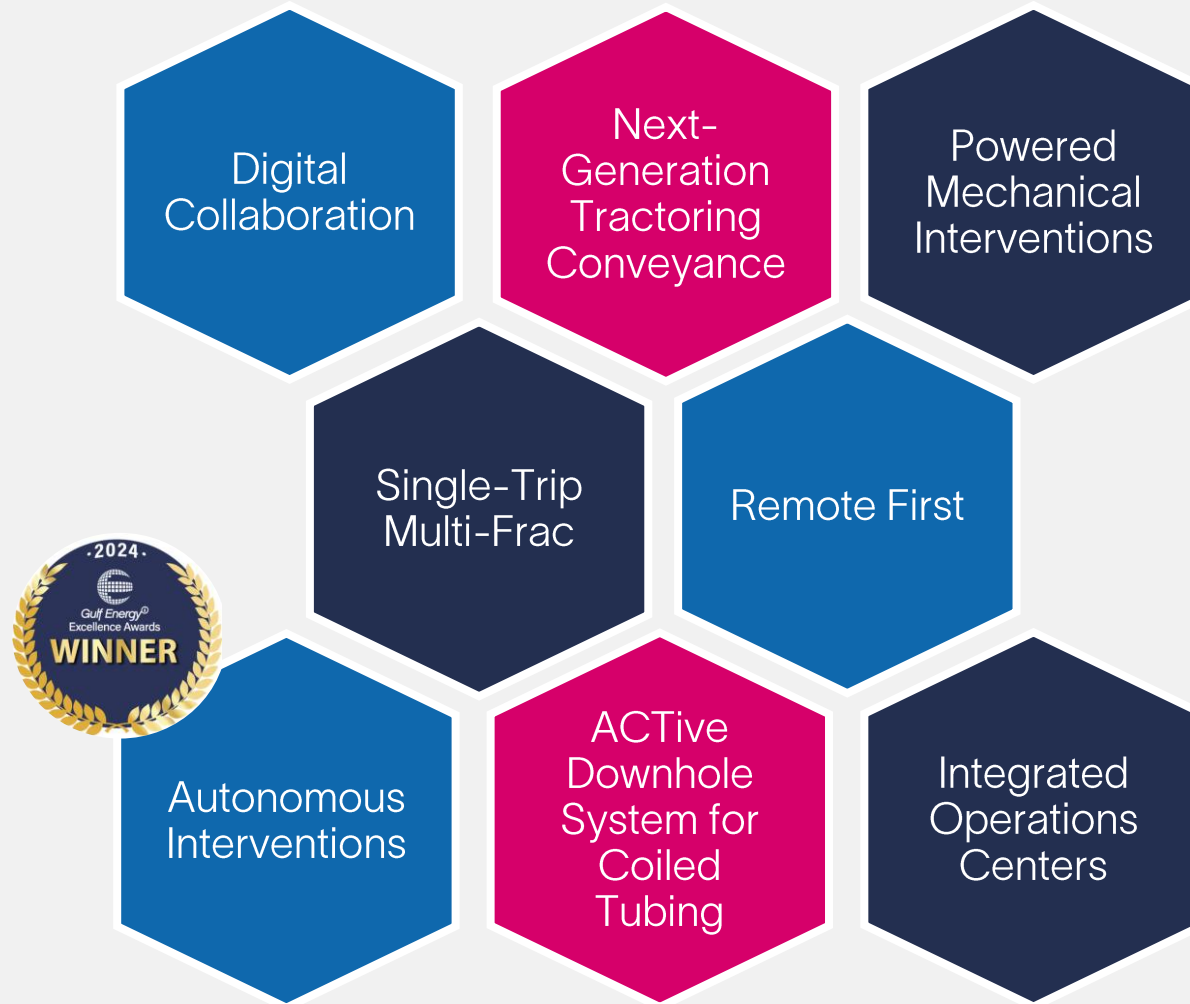
# Alliance

Trust and  
collaboration





# Innovation – an industry effort!



## Technology

Pioneering and  
innovation



# Setting new benchmarks

Collaborative operation planning and execution

Performance focused data-driven decisions

Automated and fit-for-purpose equipment

Learning culture driving continuous improvement and collaboration

-40%

Reduction  
Load Out/Rig Up  
Time<sup>1</sup>

+15%

Operation  
duration  
predictability<sup>2</sup>

-37%

Reduction in  
Cost/bbl<sup>3</sup>

+14%

Rate of  
success<sup>4</sup>



## Performance

Excellence in  
execution



# Creating value together

## Enabling Digital



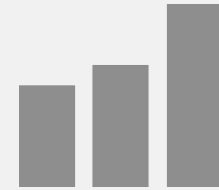
- Fully autonomous
- Well planning
- Augmented workforce

## Safe Today, Safer Tomorrow



- Leadership Engagement
- Quality plans
- Integrity & Risk Control
- Eliminate work in red-zone

## Real value



- Increase delta between cost and value-added activities
- Reservoir access



INTERVENTION &  
STIMULATION ALLIANCE