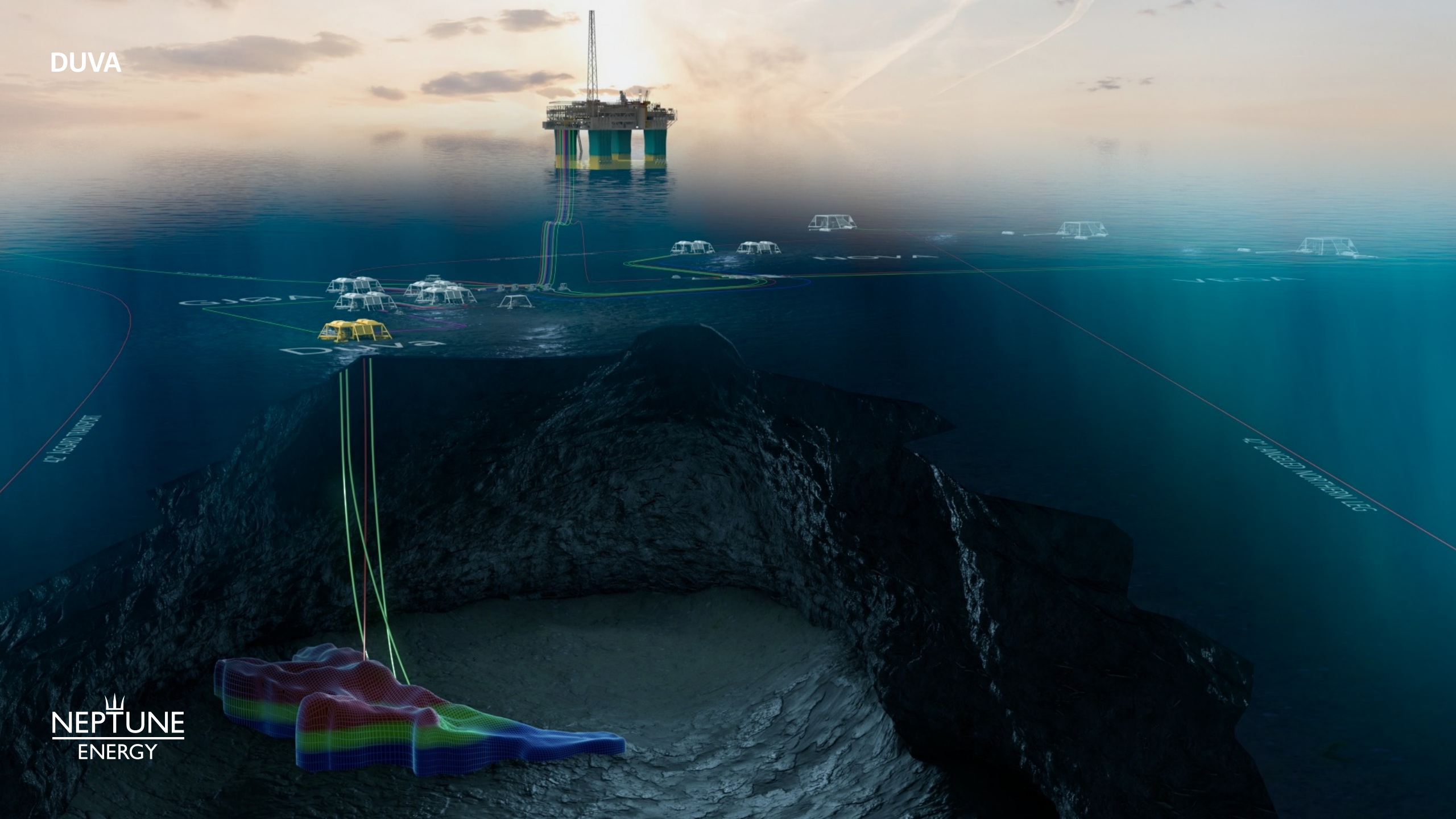
High ambitions on the NCS

OPERATØRKONFERANSEN 2022, DIREKTØR FOR DRIFT MARTIN BORTNE


DUVA
NEPTUNE ENERGY

GJØA

OUR FLAGSHIP IN NORWAY

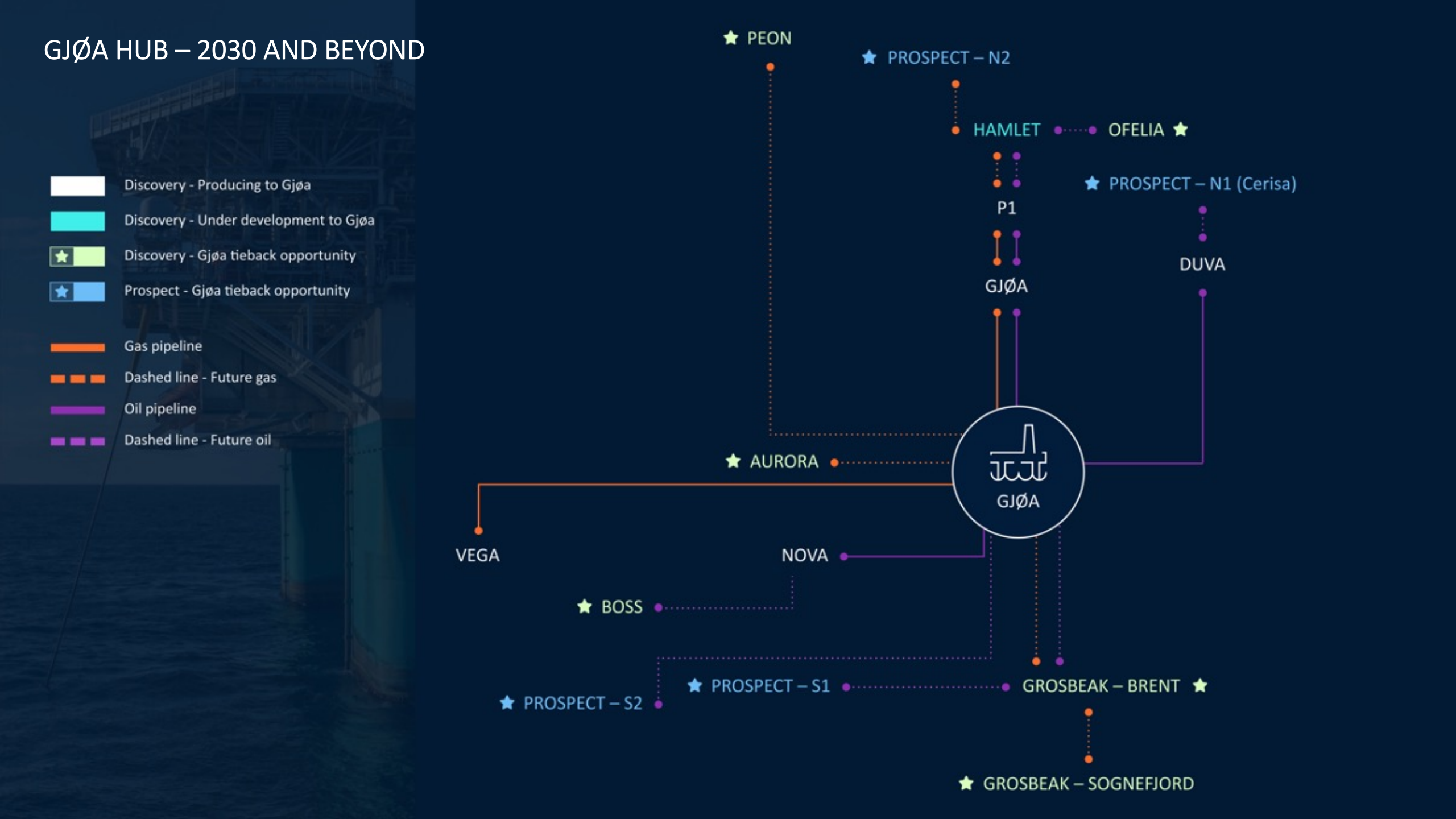
NEPTUNE ENERGY

Location
North Sea

Production
Oil and gas

Interest
30%

GJØA HUB – 2030 AND BEYOND



EXPLORATION SUCCESS UNDERPINS LONG-TERM GROWTH

DISCOVERIES IN 9 OF THE 11 LAST DRILLED WELLS – WITH CONTINUED ACTIVITY

Exploration strategy:

- Close to infrastructure in existing core areas

Drilling success:

- Ofelia, Hamlet, Dugong, Blasto, Echino Sør, Sigrun Øst, Ommadawn, Lyderhorn

Calypso - a discovery - currently being drilled by Deepsea Yantai.

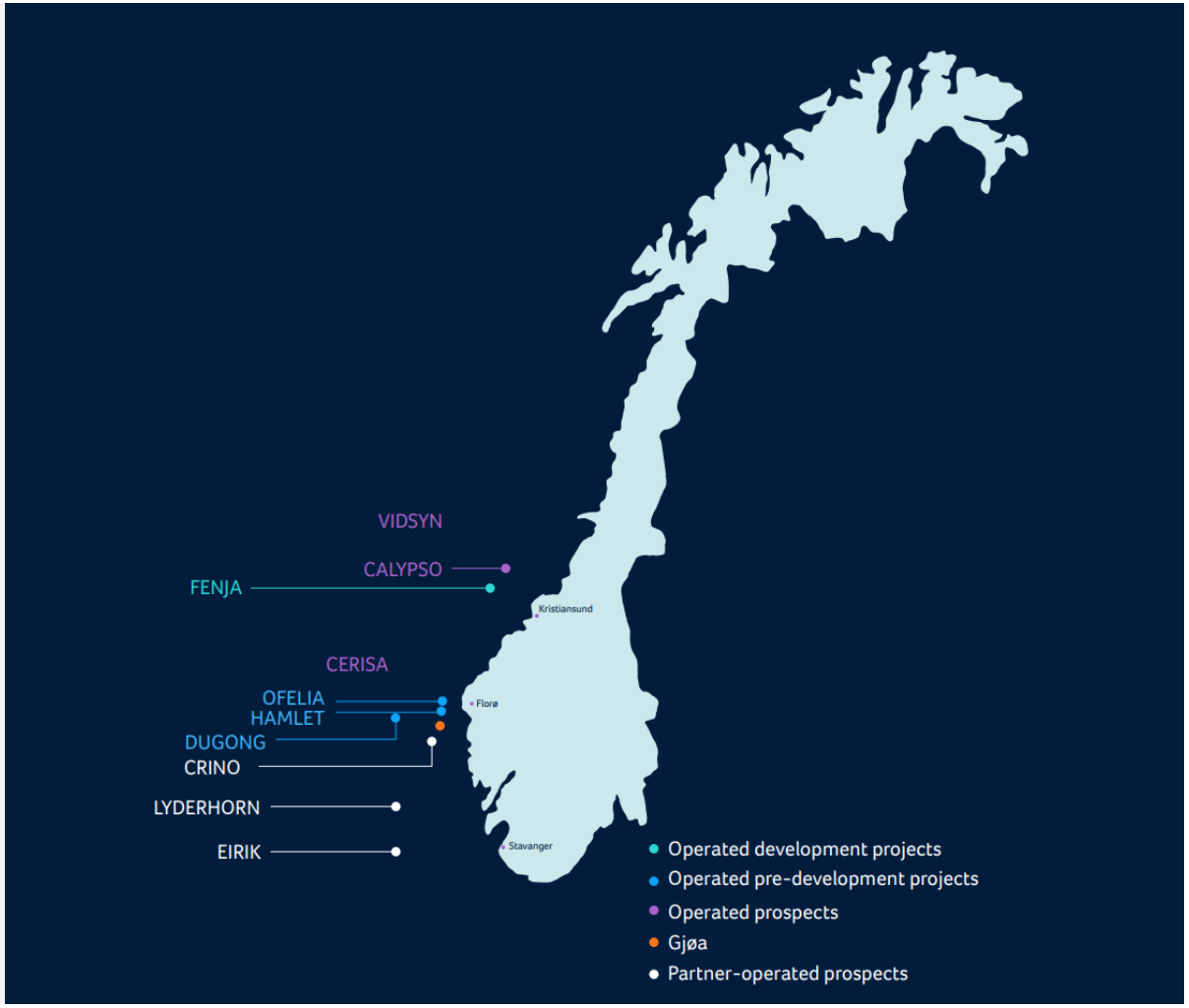
Targeted exploration program for 2023:

- Firm wells; 2 as operator and 2 as partner
- 2-3 additional wells likely to be sanctioned
- Clarify further resource potential and development around Dugong

Drill or drop decisions in core areas.

~ 30 exploration licenses with 15 operatorships:

~ 180 mmboe net risked recoverable resources



FENJA

DEVELOPED WITH THE WORLD'S LONGEST ELECTRICALLY TRACE-HEATED PIPE-IN-PIPE SOLUTION

Located in the Norwegian Sea,
120 km north of Kristiansund.

Gross 2P Reserves 65 mmboe
Gas accounts for 22% of total reserves.
Fenja will produce 25,000 boepd.

Two subsea templates tied back to Njord A
via a production pipeline, water and gas injection pipelines and an umbilical.

Developed with the world's longest Electrically Trace Heated (ETH) pipe-in-pipe flowline, 36 km distance between host and field.

Production start-up Q1 2023.


We aim to store more carbon
than is emitted from our operations
and the use of our sold products by 2030.

ERRAI CCS PROJECT

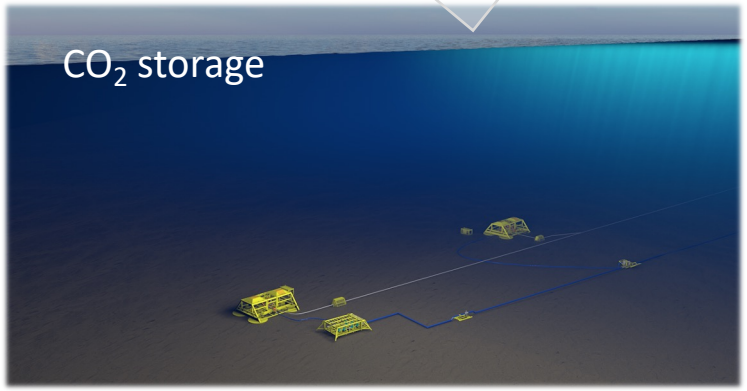
IN PARTNERSHIP WITH HORISONT ENERGI

Errai project scope:

- Onshore CO2 terminal (2 trains)
  - 1 jetty per train
  - Medium and low-pressure vessels
  - Temporary buffer storage
  - Seawater heating for CO2
  - CO2 terminal – SW Coast – Norway
- Pipeline to offshore storage
  - ~200km long 18”-20” pipeline
- Offshore storage
  - 3-4 new injection wells per train

- ✓ Offloading
- ✓ Intermediate storage
- ✓ Conditioning
- ✓ Injection
- ✓ Main control system

- ✓ Pipeline



- ✓ Subsea prod. system
- ✓ Wells
- ✓ Reservoir
- ✓ Reservoir monitoring
- ✓ Control system

NEPTUNE

ENERGY