

# Late Life Asset Management and Decommissioning – Value of Partnering

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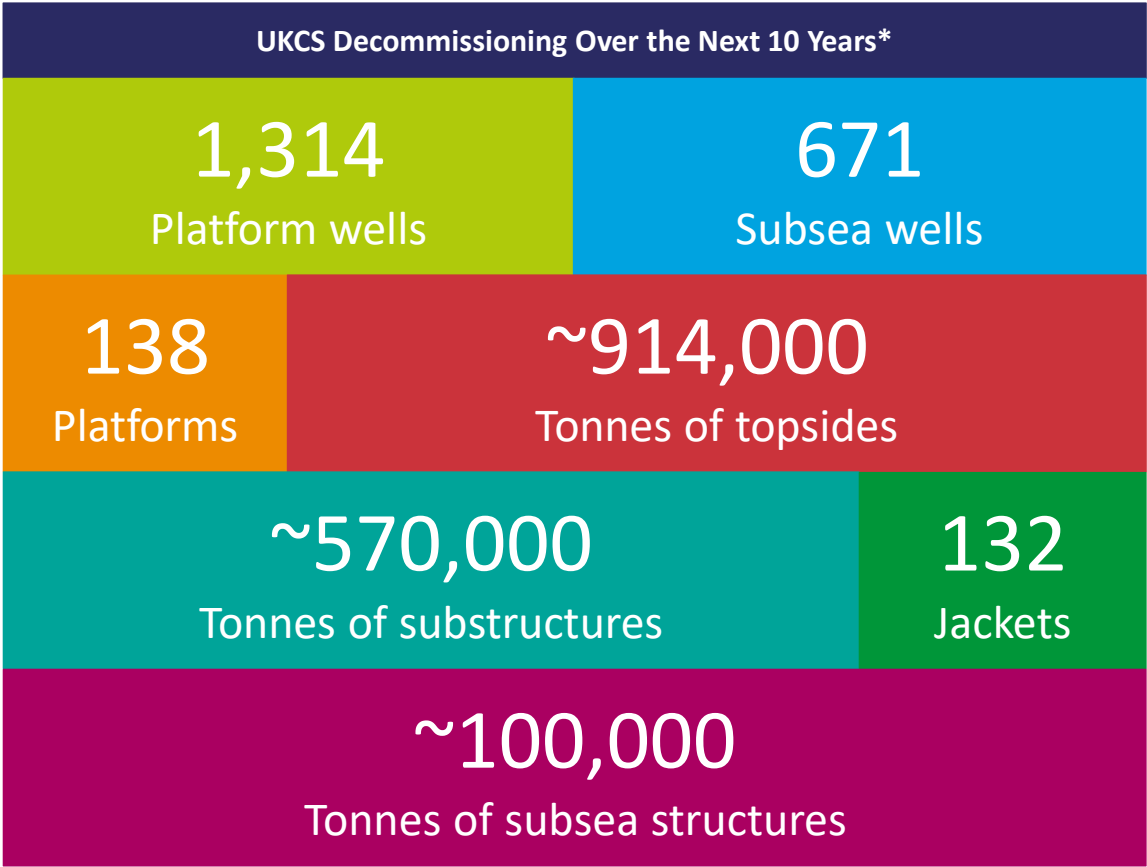
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# Call to action: After 50 years of success we are responsible for a huge clean up



# Standalone approach is sub optimal for late life and decom

Building *SCALE* with *Operators* & *PARTNERING* with *Supply Chain* is a **GAME CHANGER**

## Going it alone.....

- Face off with SC - asset availability, commodity linked pricing
- ‘Cold’ team & staff retention, out of touch with latest technology
- E&P in-house standards & approaches
- Inefficient, bespoke activity
- Asset price FOMO – “don’t commit we will get a better price next year!!”

*Standalone we know is inefficient*

Versus

## .....scale and supply chain partnering

- ✓ Partner with supply chain on asset commitments
  - Campaign pricing
  - Optimise scheduling
  - Underwrites SC investment
- ✓ “Hot team”, decom mindset, latest technology
- ✓ Challenge internal standards
- ✓ Job security
- ✓ Scope to reduce emissions

*Scale and partnership releases value and de-risks*

# So: How do we do this? *Can we do this?*

*Innovative collaboration required to unlock the opportunity*

*This isn't easy.....many have tried!!*

- Commercially complex
- More stakeholders!
- Collaborative approach, things will go wrong...
- Requires a “decom integrator”
- People – “*who wants to work in decom?*”

**IS IT REALLY WORTH IT?**

This is 'old School' oil and gas.....  
50 years' experience of building partnerships



# Can we prove it works?

YES, IT IS WORTH IT

## Both operators see value in collaboration



## Joint decommissioning study

- ✓ Joint problem solving
- ✓ Advanced pricing models & combined contracting
- ✓ Efficiencies and optimisation with joint scopes and teams
- ✓ “Hot team”, start with the experts, apply latest thinking
- ? Dyssynergies – “who takes the winter slot?”

*Other assets to add?*