

Market update: Norway and the North Sea

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OEUK Decommissioning Seminar – 2025

OVERVIEW INSTALLATIONS NCS

TOTAL

125 fields in total since 1971

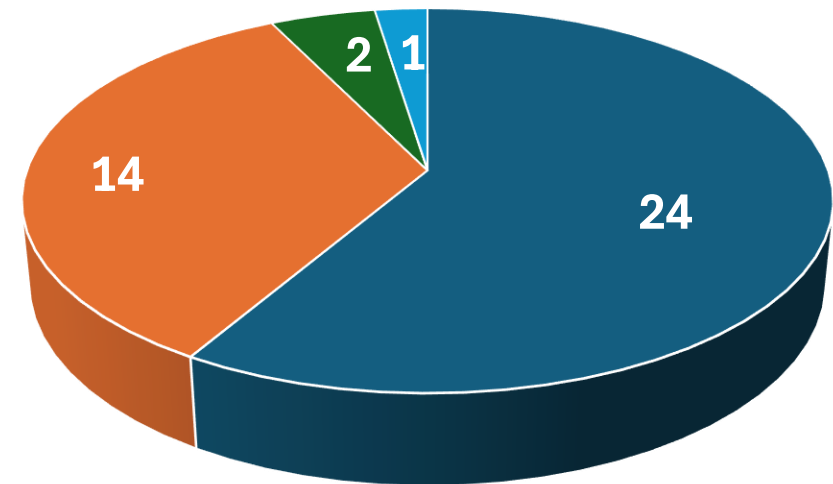
2025:

- 94 in operations
- 31 closed down
- 19 under development

More than 700 installations shall be removed

- Aprox. 70 removed

2024-2033



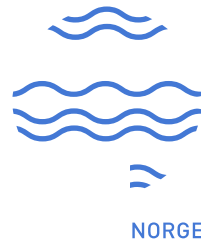
■ Fixed steel platforms

■ Subsea tie-back

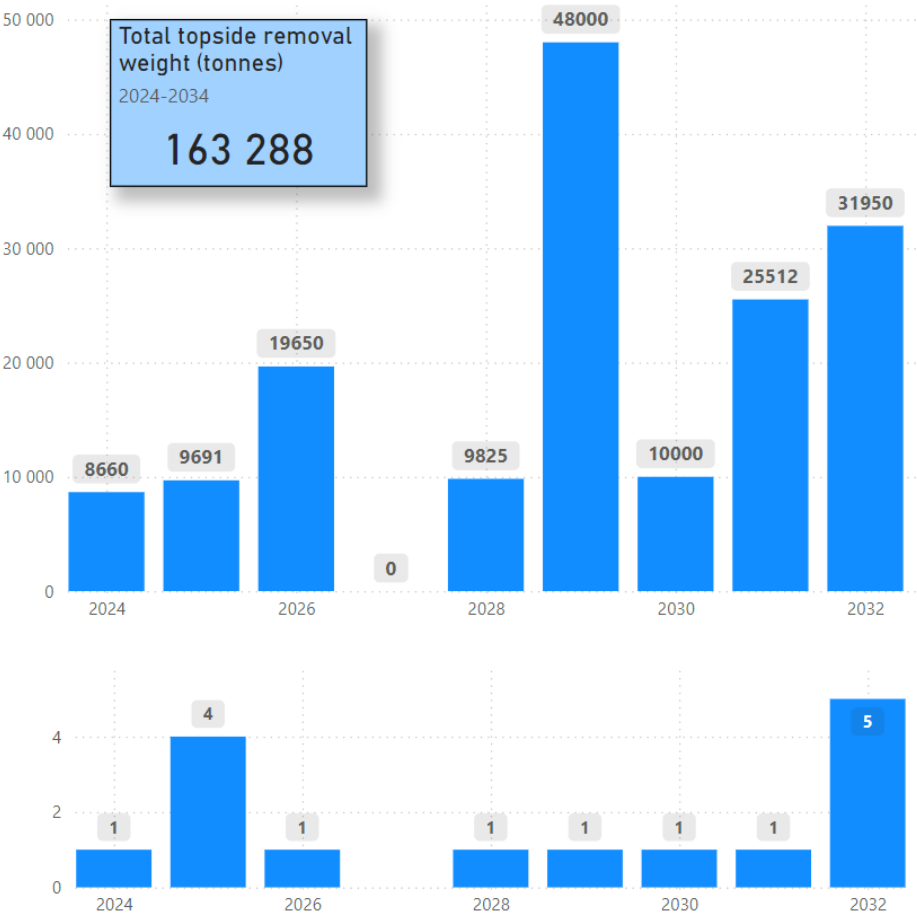
30 Fields in the North Sea

1 Field in the Norwegian Sea

PLATFORM REMOVAL

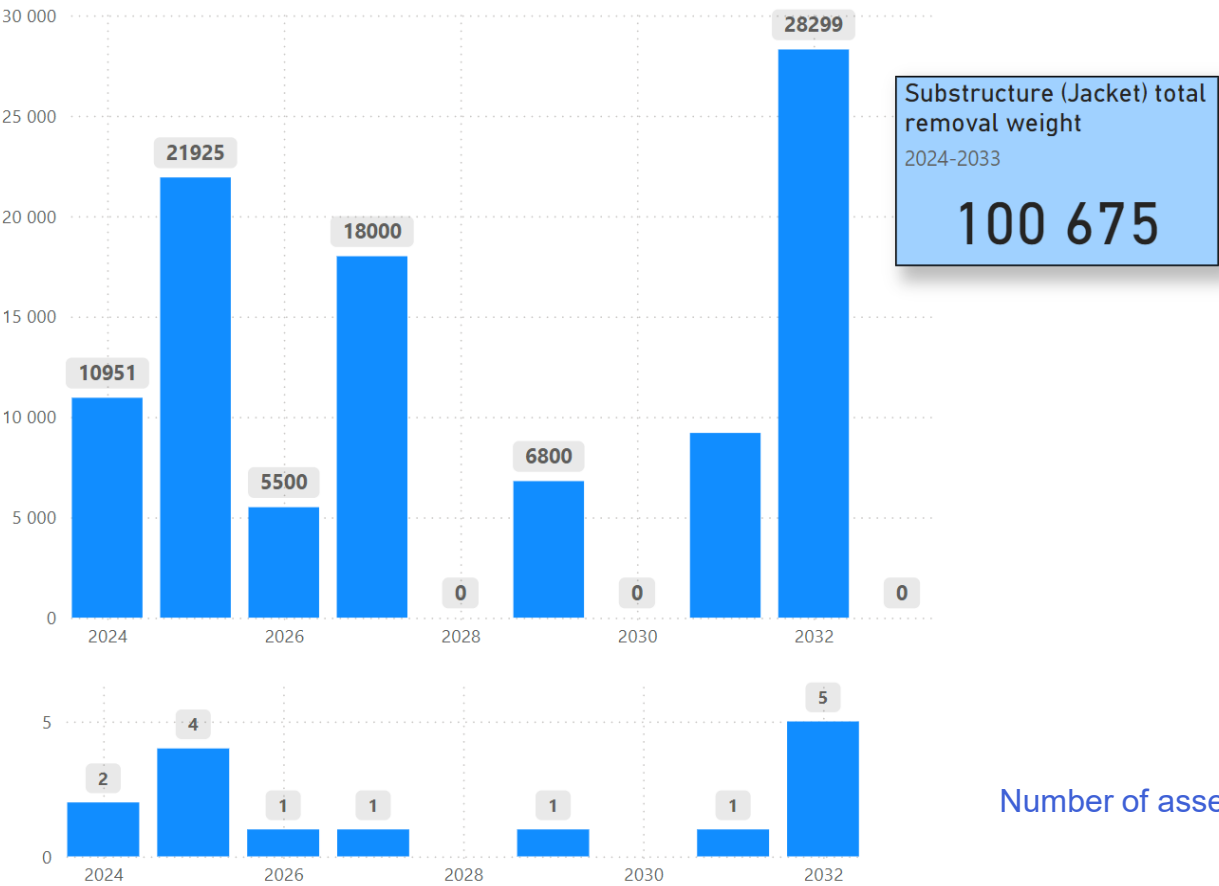


Topside removal weight (tonnes)



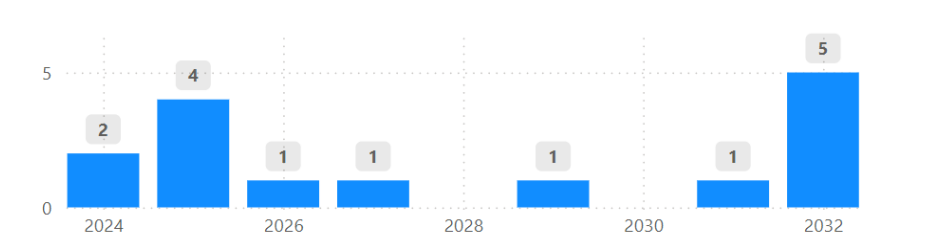
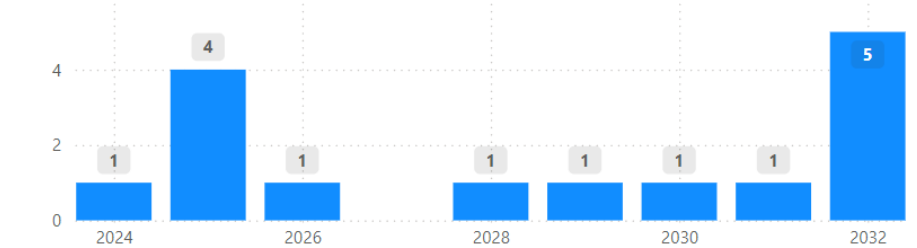
Decrease of ca 20000 tonnes from last year

Substructure (Jacket) removal weight (tonnes)

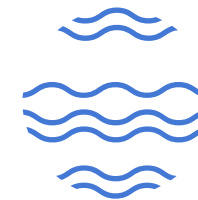


Increase of ca 14000 tonnes from last year

Number of assets



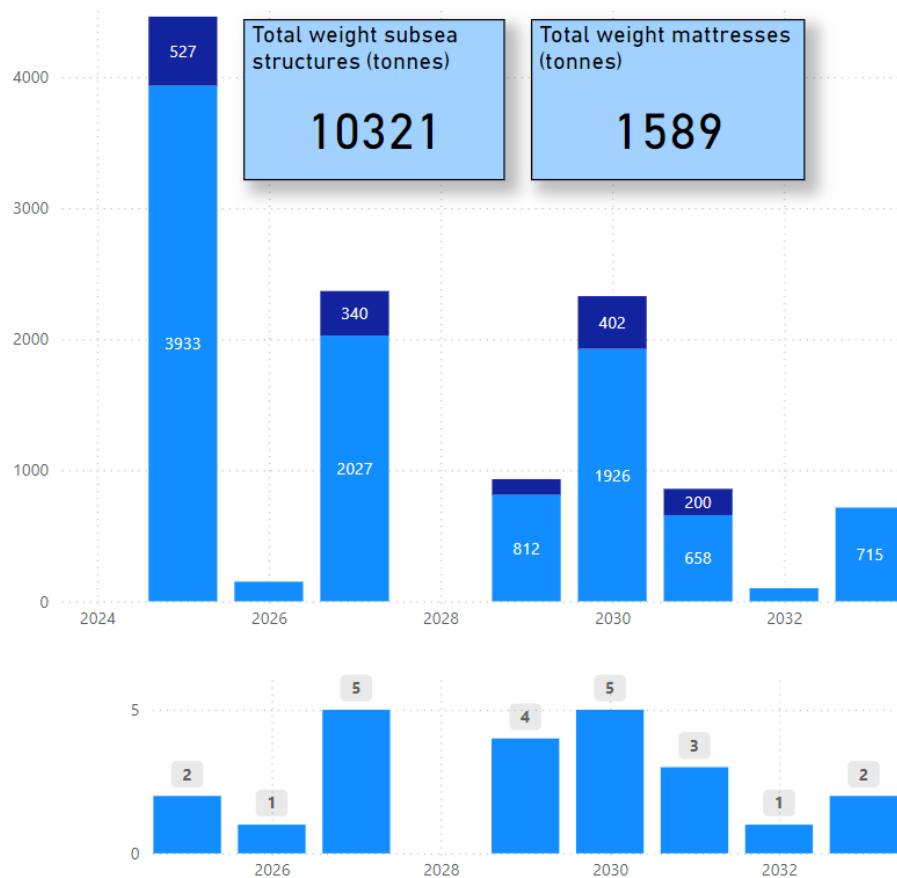
SUBSEA/PIPELINES/UMBILICAL'S



OFFSHORE NORGE

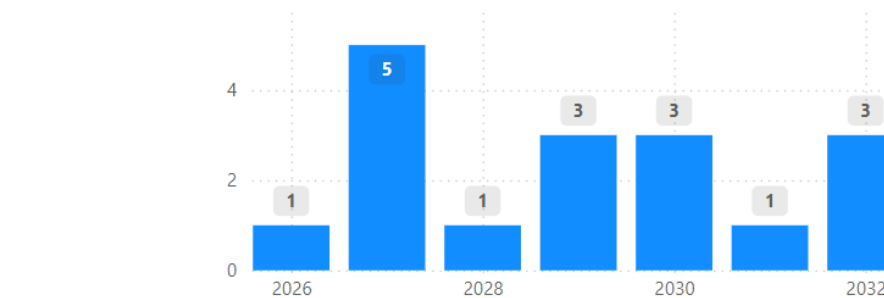
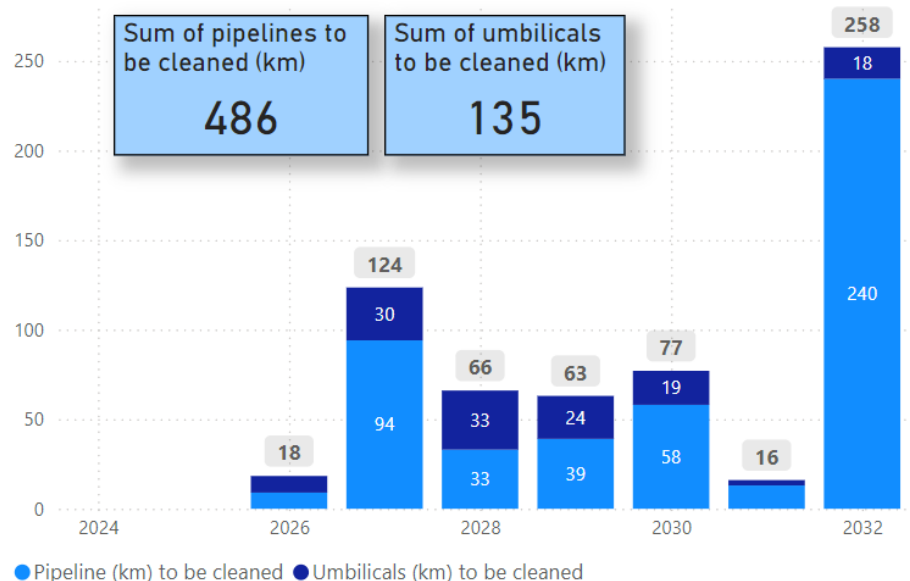
Subsea structures and mattresses removal weight

● Subsea structures (tonnes) ● Total weight of mattresses (tonnes)



There is an increase in total of ca 1800t from last year of which 1400t is structures

Pipelines and umbilicals to be cleaned

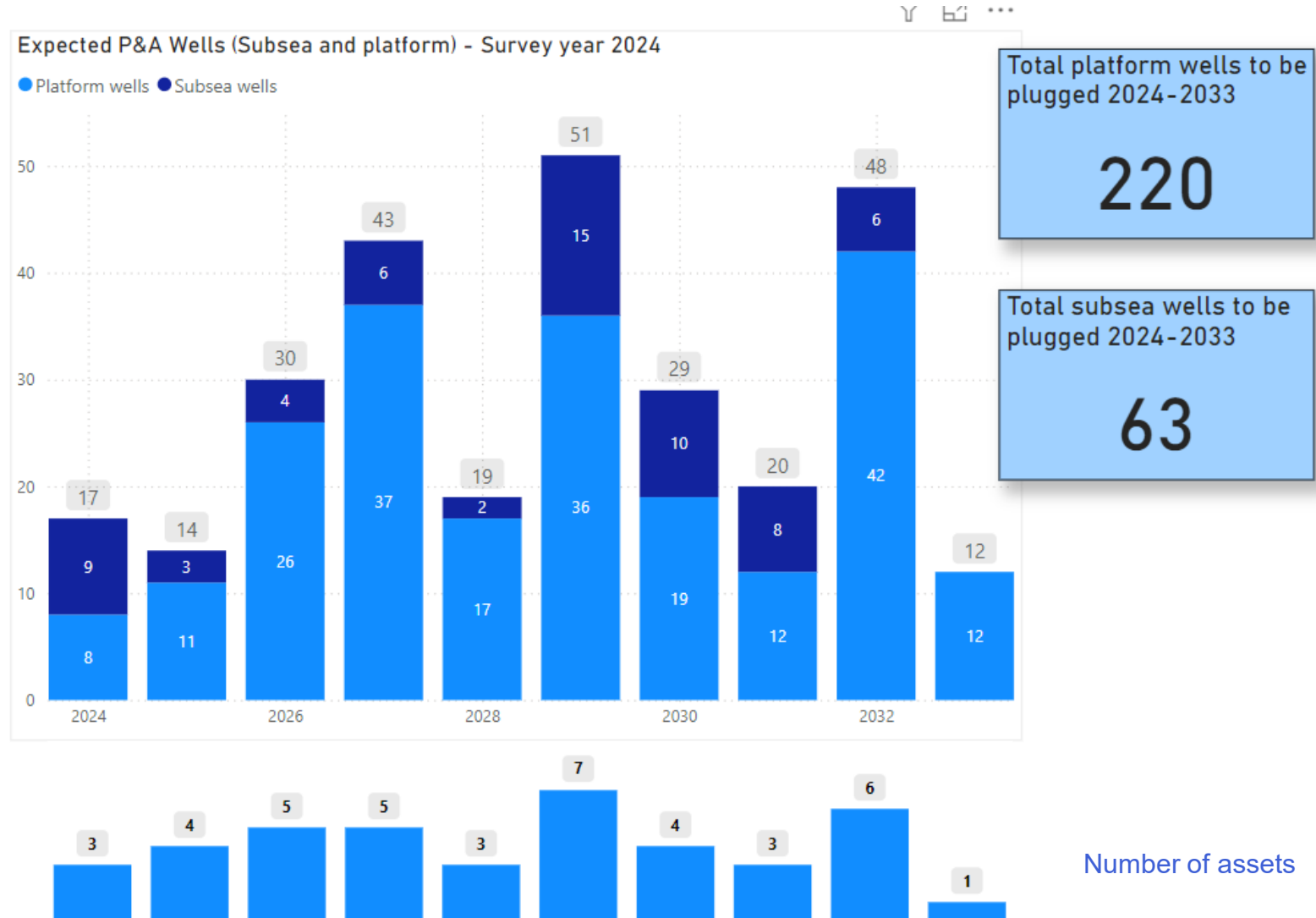


There is a decrease of ca 150 km for pipelines but an increase of 50 km for umbilical's

Data excludes trunk pipelines

Number of assets

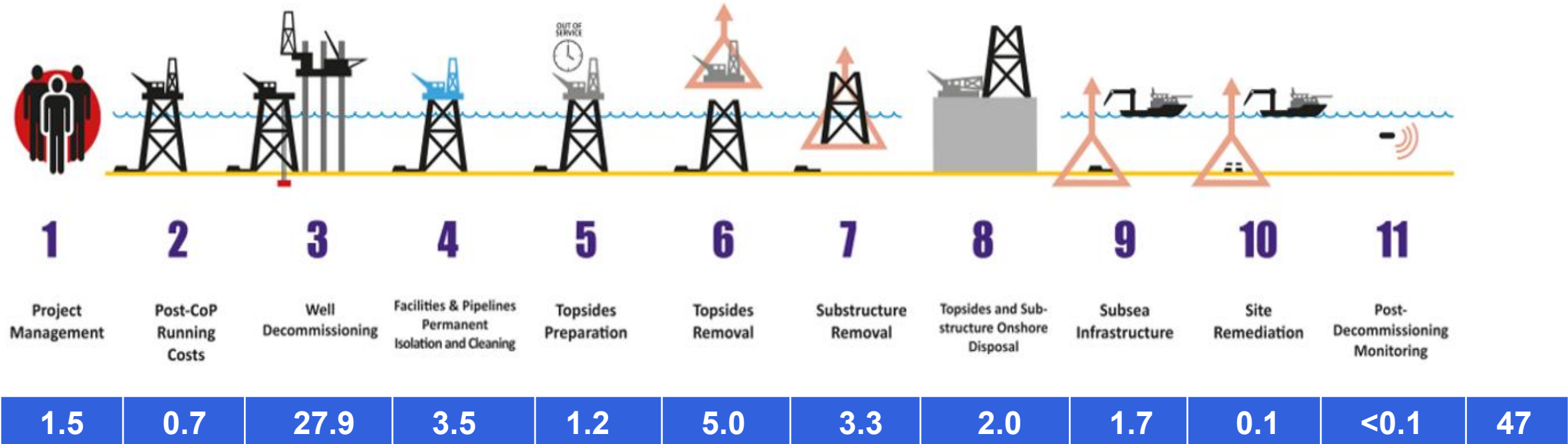
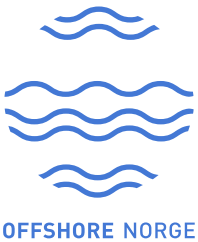
WELLS DECOMMISSIONING



There are 220 platform wells, and 63 subsea wells planned against 250 platform wells and 50 subsea wells indicated last year.

OVERVIEW 10-YEAR COST FORECAST (2024-2033)

Market potential



All values are 2024 BNOK



OFFSHORE NORGE

OFFSHORE NORGE'S EFFORT AND ROLE AS AN INDUSTRY ENABLER AND VALUE CREATOR FOR THE NCS

STRATEGY- UNLOCK COST EFFECTIVE P&A OPERATIONS SMART



OUR VISION

Enable safe, sustainable, cost effective,
border less and best in class P&A
operations and technology development on
the NCS

UNLOCK COST EFFECTIVE P&A OPERATIONS SMART

PROJECT OVERVIEW



Background

Norway's production will decline in the coming years, and even though the goal is to maintain a high production from the Norwegian continental shelf it is acknowledged that in the coming year's, more and more fields will enter the decommissioning phase and as such it is important to ensure a future safe and cost-effective decommissioning phase with special emphasis on P&A operations.



Core Principles

- Safety First – No compromise



Purpose

Reduce barriers to enable safe, sustainable, border less and cost-effective best in class P&A operations on the Norwegian Continental Shelf



Strategic Targets to be met within 2030

*Compared
to 2025
baseline*

- Reduce cost (Platform and subsea wells) XX% of today's cost
- Decrease slot recovery cost with XX%
- Reduce time spent with XX% (planning to casing & conductor removal)
- Reuse of at least XX%

DECOMMISSIONING

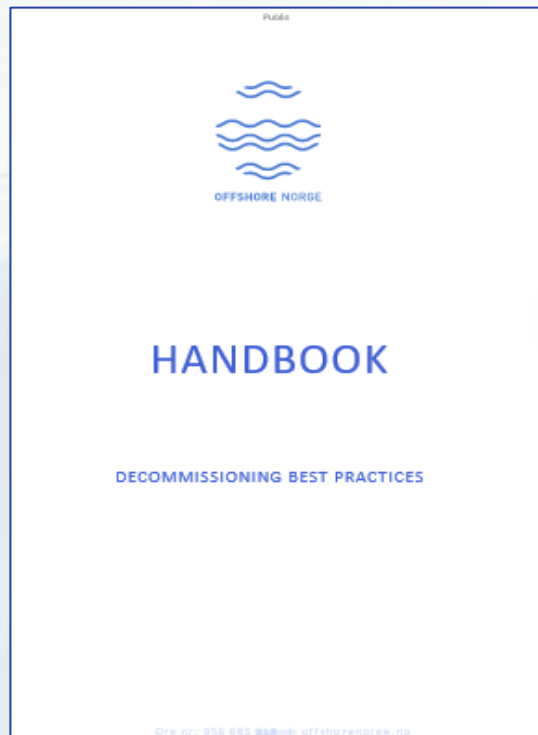
SECURING COST-EFFECTIVE & SAFE FUTURE PLANNED OPERATIONS
ON THE NCS



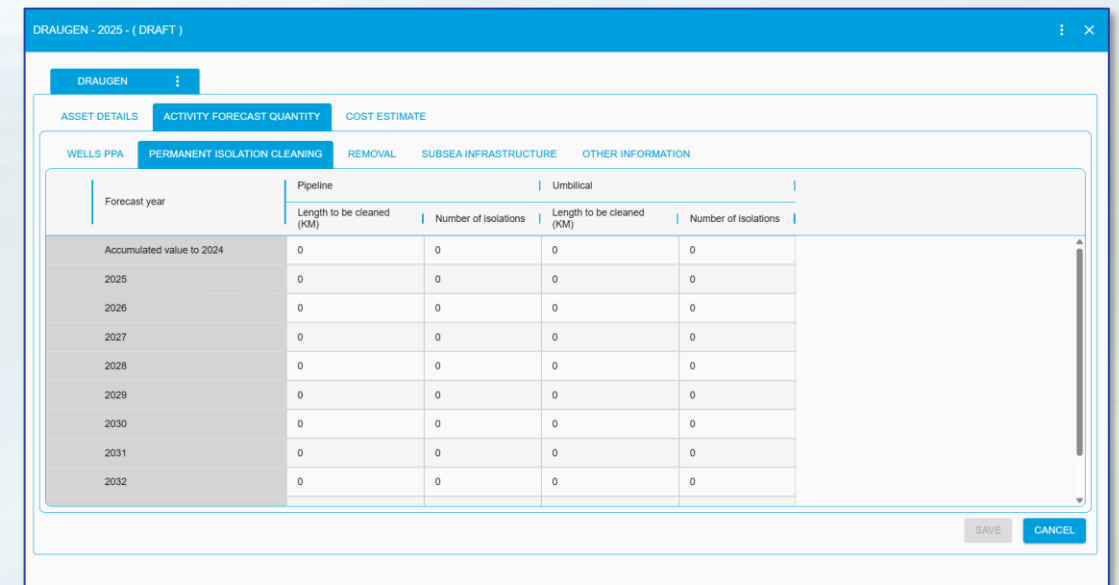
FOCUS AREAS



NCS Best practices and same ways of working



Secure needed future capacity through transparency
and insights
Measure what matters for the industry

A screenshot of a software interface titled "DRAUGEN - 2025 - (DRAFT)". The interface has a blue header bar with a menu icon and a close button. Below the header, there are tabs for "ASSET DETAILS", "ACTIVITY FORECAST QUANTITY", and "COST ESTIMATE". The "ACTIVITY FORECAST QUANTITY" tab is active, showing a table with columns for "WELLS PPA", "PERMANENT ISOLATION CLEANING", "REMOVAL", "SUBSEA INFRASTRUCTURE", and "OTHER INFORMATION". The "PERMANENT ISOLATION CLEANING" sub-tab is selected, displaying a table with columns for "Forecast year", "Pipeline", "Umbilical", "Length to be cleaned (KM)", and "Number of Isolations". The table contains data for years 2025 through 2032, with an "Accumulated value to 2024" row. The "Pipeline" and "Umbilical" columns are currently empty, while the "Length to be cleaned (KM)" and "Number of Isolations" columns show values of 0 for each year. At the bottom right, there are "SAVE" and "CANCEL" buttons.

Forecast year	Pipeline		Umbilical	
	Length to be cleaned (KM)	Number of Isolations	Length to be cleaned (KM)	Number of Isolations
Accumulated value to 2024	0	0	0	0
2025	0	0	0	0
2026	0	0	0	0
2027	0	0	0	0
2028	0	0	0	0
2029	0	0	0	0
2030	0	0	0	0
2031	0	0	0	0
2032	0	0	0	0