

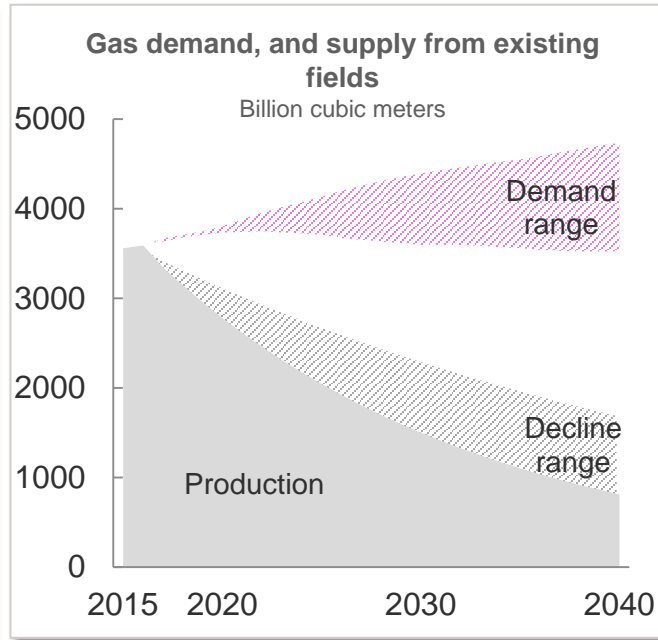
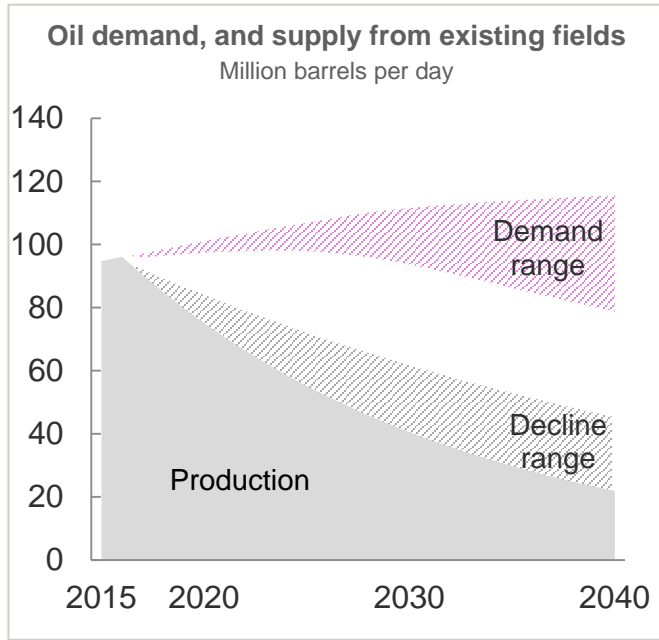
Exploration on the NCS - needed and necessary
- a Barents Sea deep dive

Tim Dodson, executive vice president Exploration, Statoil

Jez Averty, senior vice president Exploration Norway and UK, Statoil

Oil and gas are here to stay...

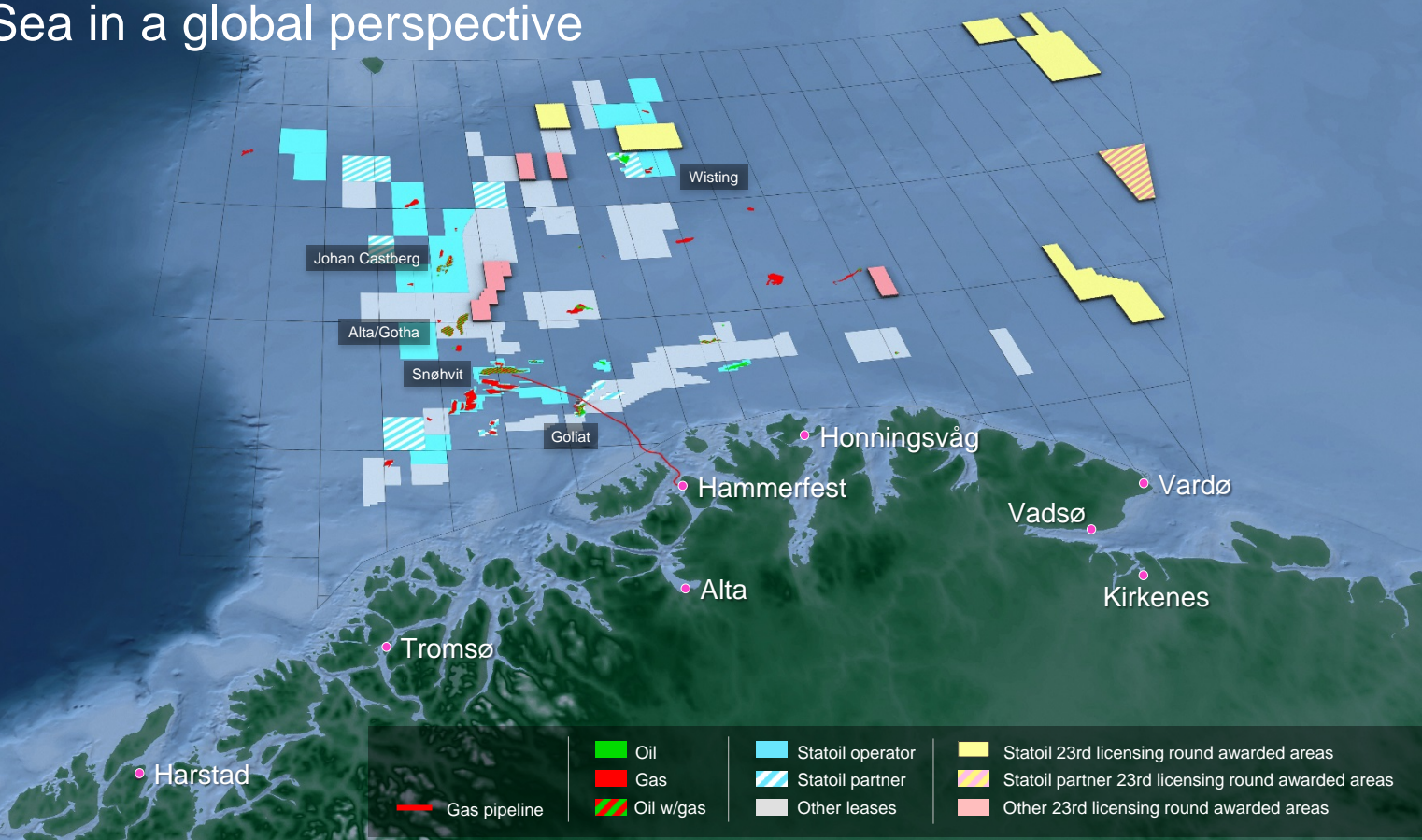
... for decades



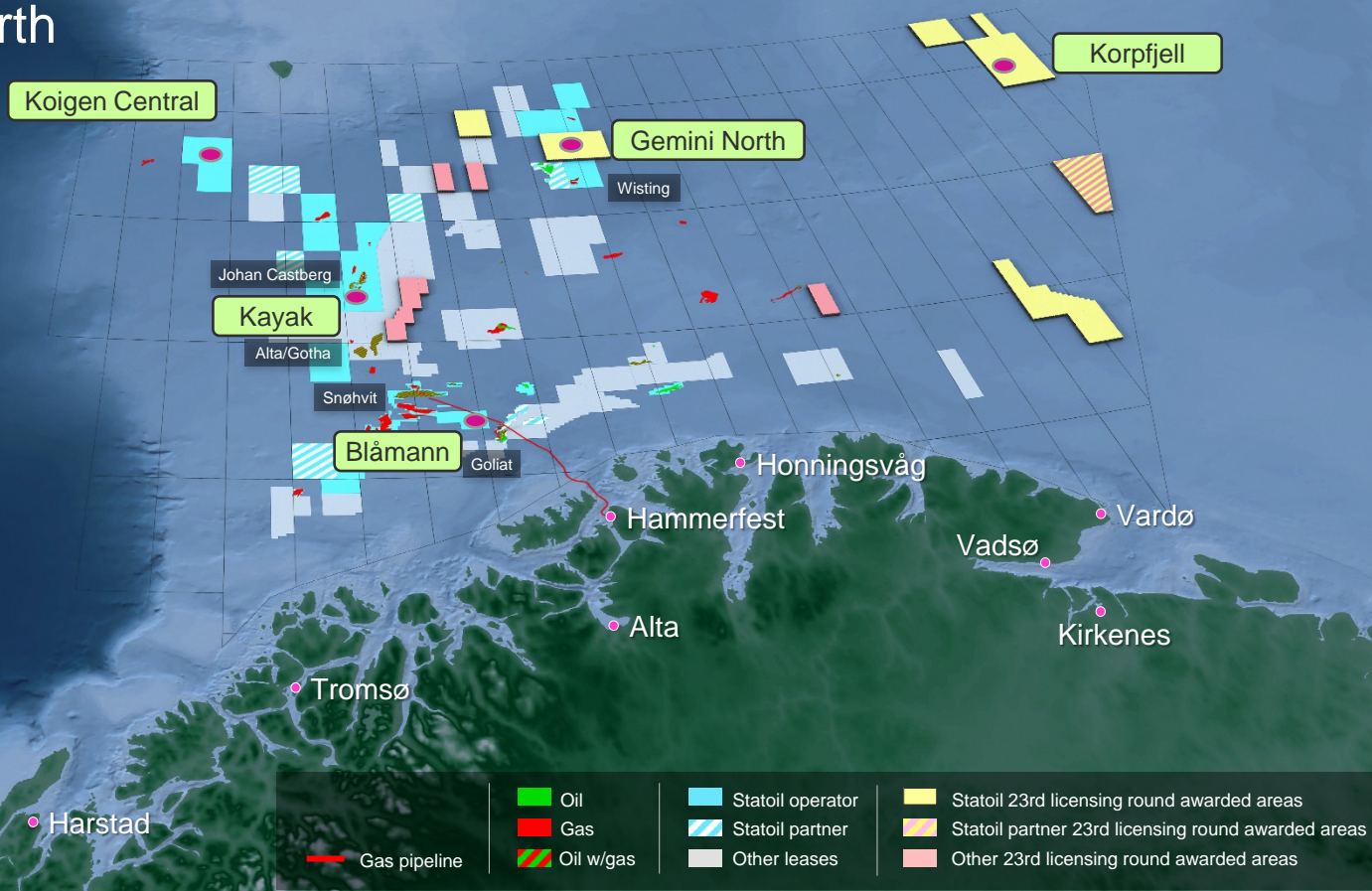
Assuming production from existing fields declining at 3-6% p.a.

Source: IEA (WEO 2015), Statoil (projections – demand projections as per Energy Perspectives 2016 scenarios)

The Barents Sea in a global perspective



The year of the north



Statoil. The Power of Possible

Exploration on the NCS, needed and necessary – a Barents Sea deep dive

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