



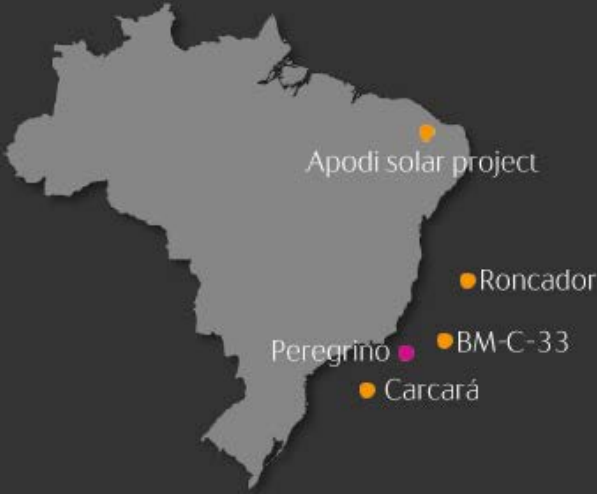
Equinor Brazil

Delivering high value from a core area

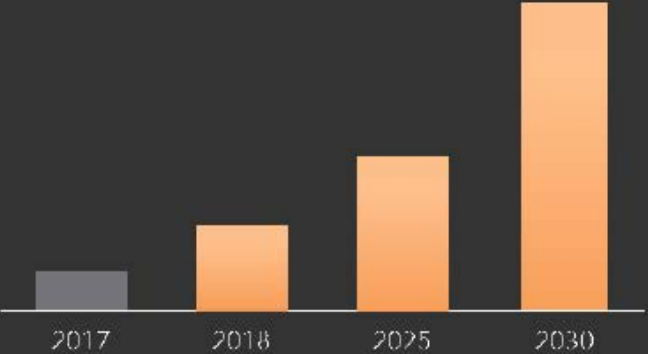
Eduardo Barca

Brazil

Value creation in a core area



Leading international operator¹
with strong equity production growth



1. Equinor is the operator of Peregrino, BMC-33 and Carcara

340
Employees

700
Contractors offshore

2nd
Larger operator

Multiple
assets

Equinor Brazil roadmap

Ambition towards 2030



Always Safe

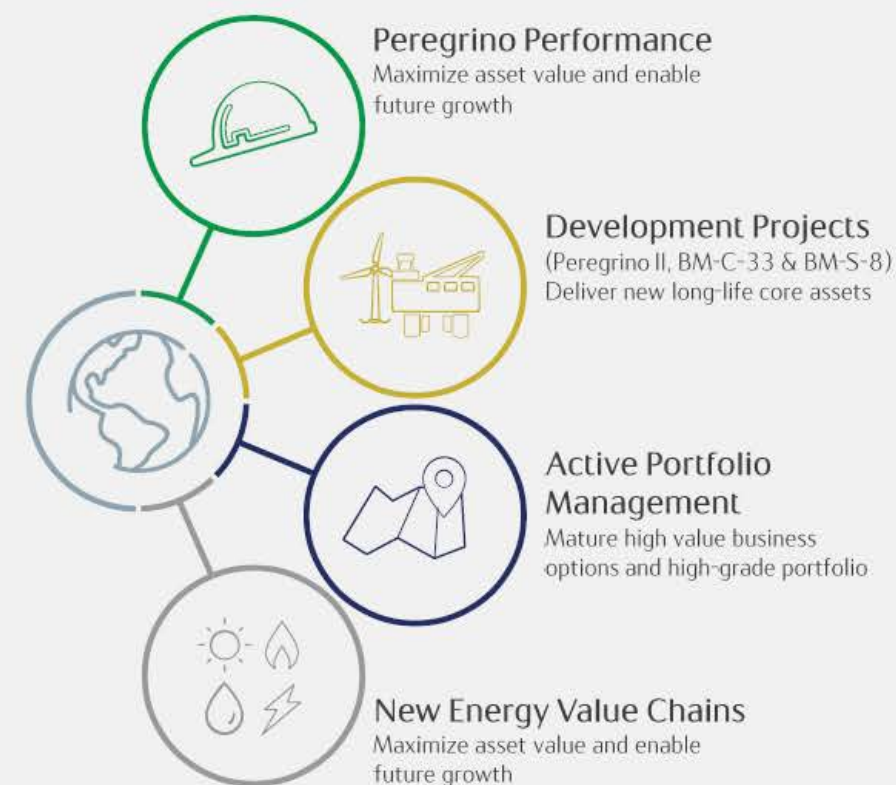


High Value



Low Carbon

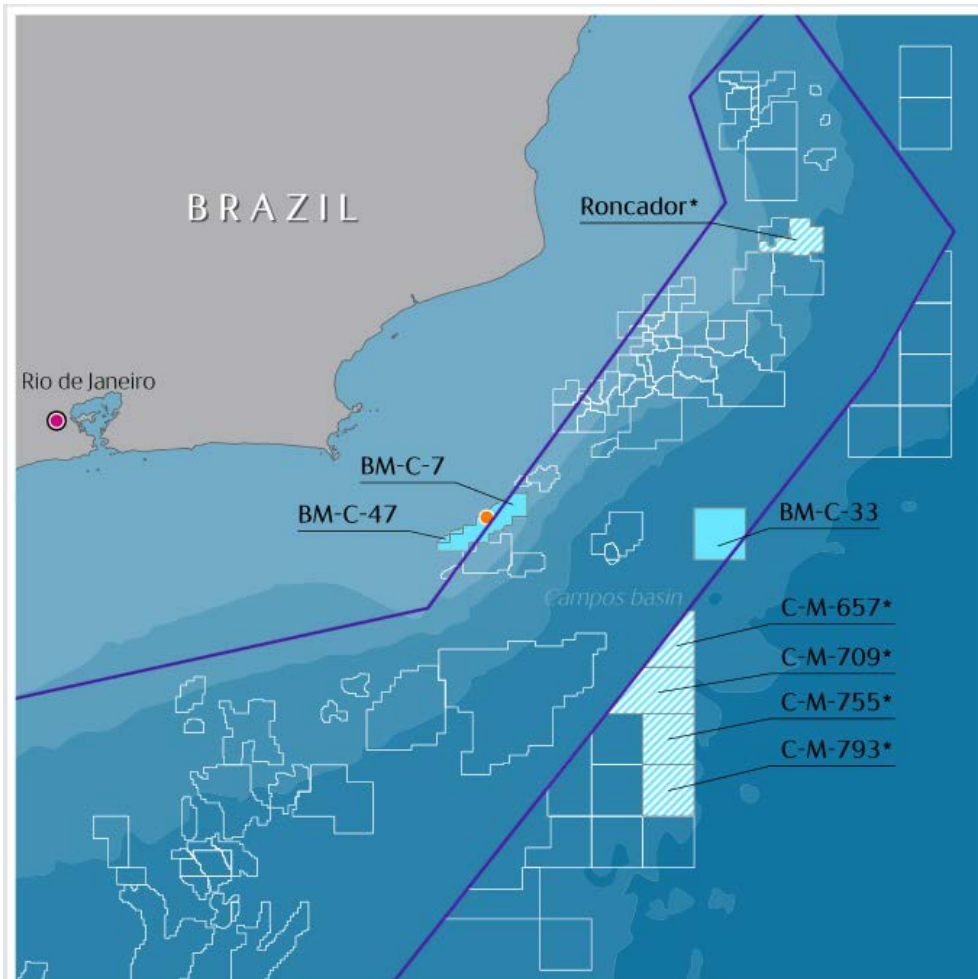
Develop safe and sustainable value growth in Brazil



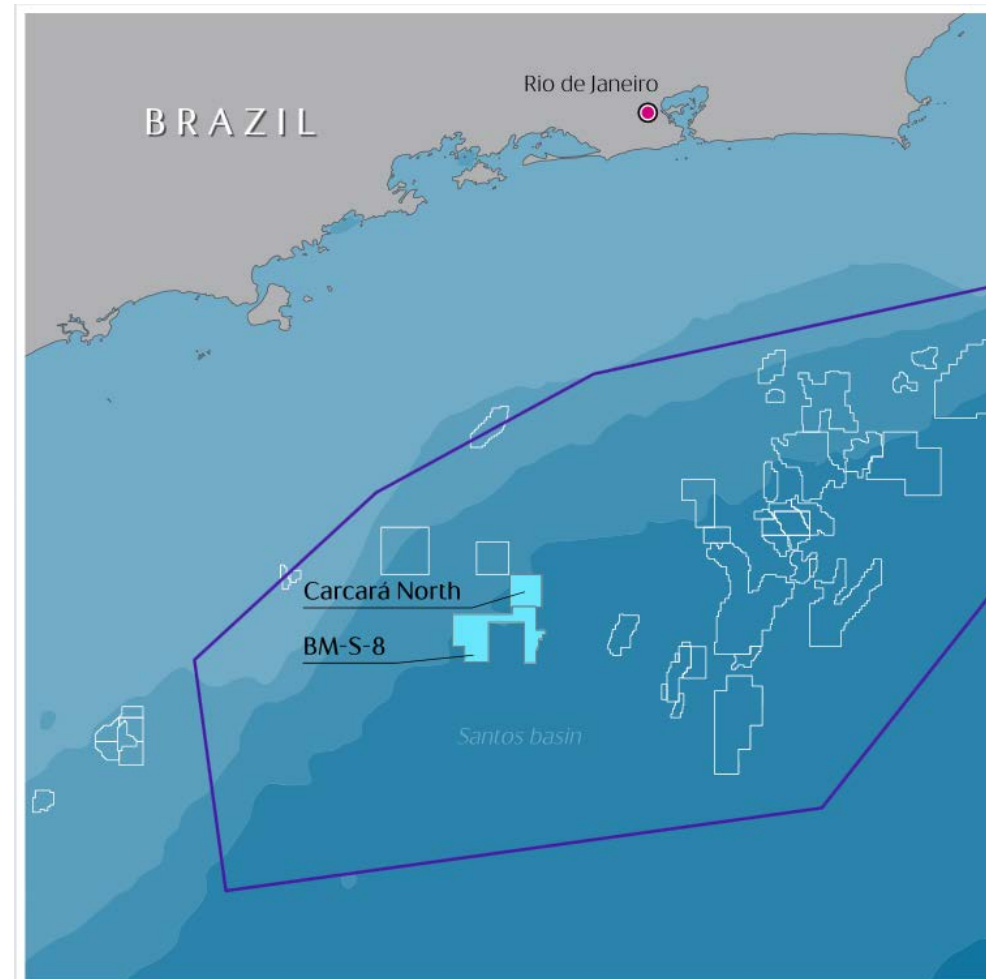
Our Portfolio in Brazil

Acreage in the Santos, Campos and Espírito Santo basins

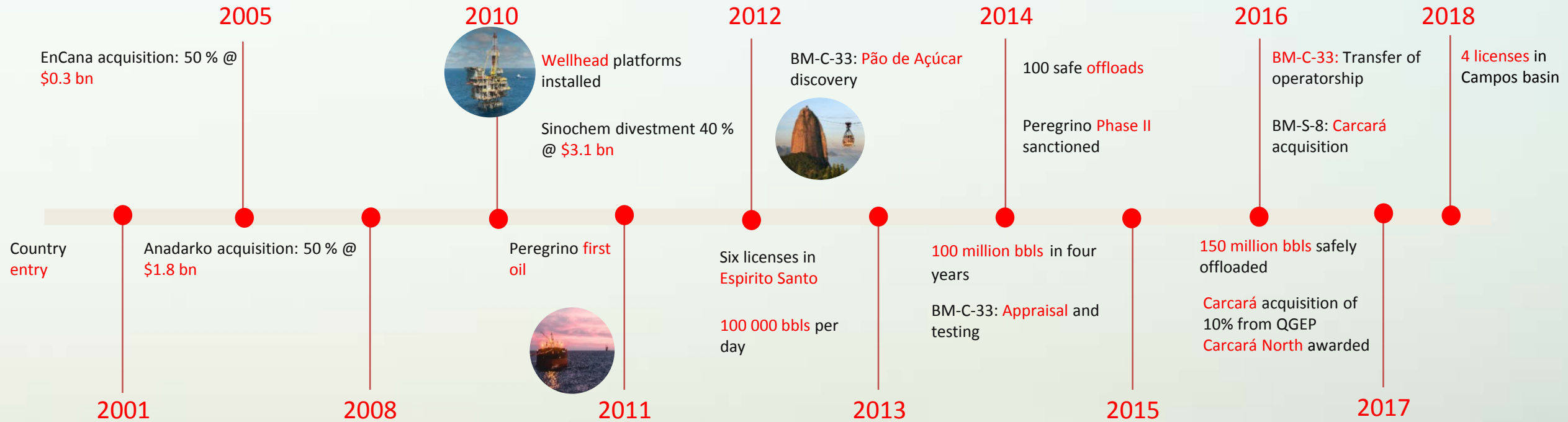
Campos Basin



Santos Basin



Our Brazil journey | Come a long way in a short time



Our Portfolio going forward | Peregrino

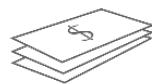
Peregrino main



>165 million barrels
produced since 2011



production at around
70,000 – 80,000
barrels per day



-22% cost¹ per boe
since 2013

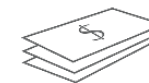
Peregrino phase II



additional
273 million barrels
in recoverables



End of 2020
first oil



42 USD/bbl
Break even



¹ Opex and Capex

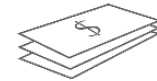
Our Portfolio going forward | BM-C-33



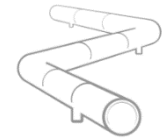
>1 billion barrels
recoverable resources



Post 2025
first oil



40 USD/bbl
break even



16 million m3/day
gas production



<8kgCO2/boe
carbon footprint

Our Portfolio going forward | Roncador



10 billion barrels
of oil in place



Statoil IOR
Petrobras partnership



5% increase
recovery factor



5-10 years
extended life of field



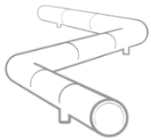
Our Portfolio going forward | Carcará



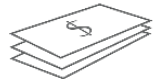
>2 billion barrels
recoverable resources



2023-2024
first oil



>12-15 million m3/day
gas production



<40 USD/bbl
break even



5-8kgCO2/boe
carbon footprint



Apodi

Solar Energy

Scaleable and profitable
growth opportunities



162MW

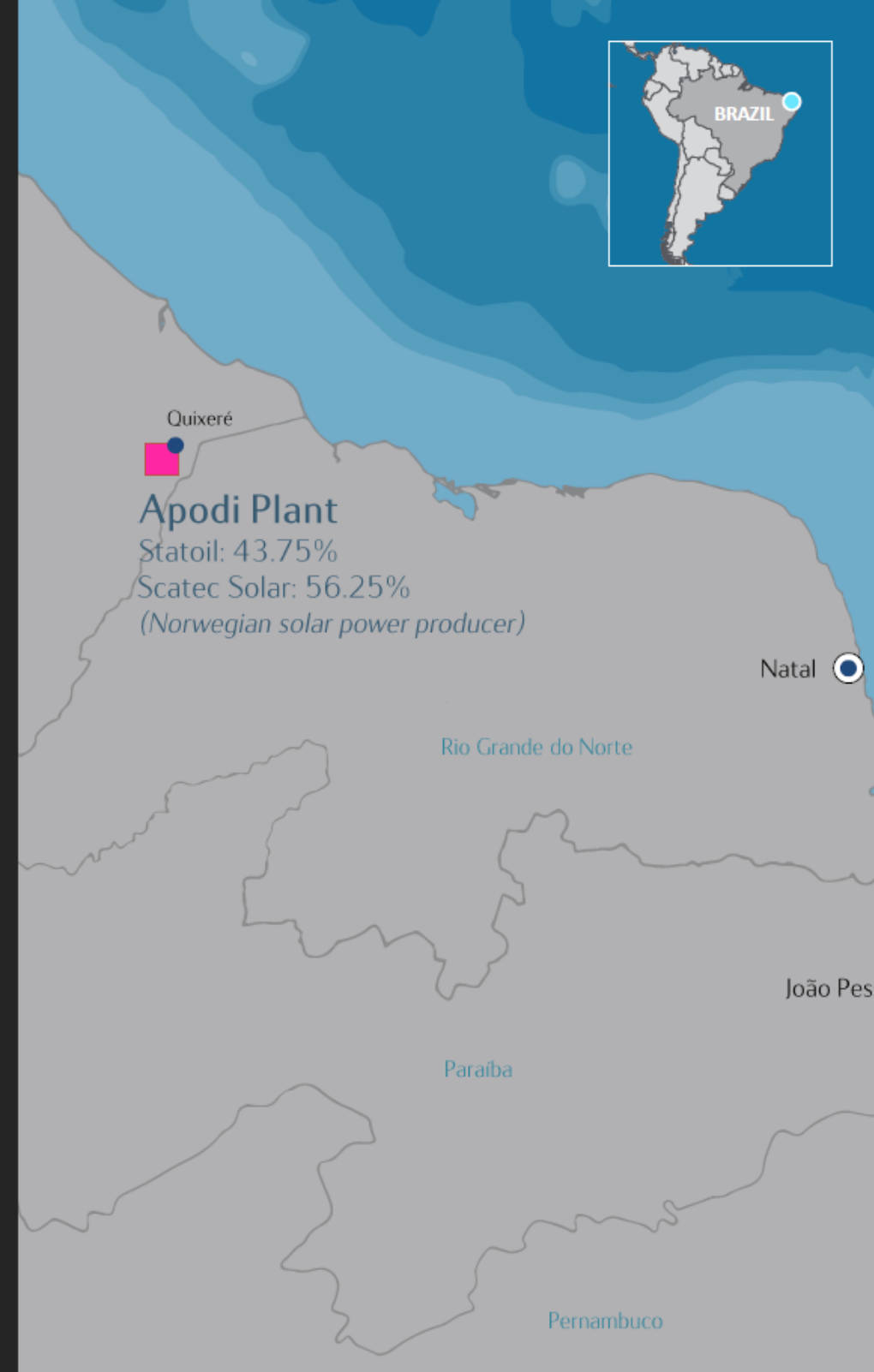
Provide approx. 160,000
households with electricity



20-year power
purchase agreement



Total project capex is
estimated to USD 215 million



Equinor Brazil

Eduardo Barca



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Current Position

** Pending ANP's approval.

Basin	Block	Consortium	Bonus
Campos	C-M-657	Petrobras (30%) Statoil Brasil O&G (30%) ExxonMobil Brasil (40%)	638,550,000
Campos	C-M-709	Petrobras (40%) Statoil Brasil O&G (20%) ExxonMobil Brasil (40%)	450,000,000
Campos	C-M-793	BP Energy (60%) Statoil Brasil (40%)	13,008,300
Campos	C-M-755	BP Energy (60%) Statoil Brasil (40%)	13,008,300

* Based on exchange rate from Bloomberg 29 March 2018
for BRL/USD = 0,30.

Statoil assets in Brazil

Asset	Location	Interest	Status
Peregrino field	Campos Basin	60% (operator)	Production at around 70,000-80,000 barrels a day (100% basis) Reserves of 300-600 million barrels of oil
Peregrino Phase II	Campos Basin	60% (operator)	Construction Production from 2020 at around 60,000 barrels a day (100% basis) Reserves of around 255 million barrels of oil
Roncador field	Campos Basin	25%**	Production at 280,000 barrels of oil equivalent per day
Block BM-C-33 including the Pão de Açúcar discovery	Campos Basin	35% (operator)	Evaluation/development Around 1bn boe in recoverable reserves.
Ten exploration blocks	Espírito Santo Basin	Six operated by Statoil	Exploration
Block BM-S-8 comprising the Carcará discovery and exploration prospects	Santos Basin	36.5% (operator)	Appraisal and exploration
Carcará North Block	Santos Basin	40% (operator)	Exploration
Apodi solar project	Quixeré, Ceará State	43.75%	Under construction