



equinor

2023 edition

Equinor in a nutshell

We are an international energy company headquartered in Norway with 22,000 employees in 30 countries, and our purpose is to turn natural resources into energy for people and progress for society.

Our portfolio encompasses oil and gas, renewables and low-carbon solutions. We are the largest supplier of energy to Europe, a world-leading offshore operator and an international pioneer in renewables and low-carbon solutions. Today, in an increasingly unpredictable world, our deliveries of oil, gas and wind power provide a vital and stabilising contribution to Europe's energy security.

We aim to be a leading company in the energy transition and become a net-zero energy company by 2050. We are committed to long-term value creation in a low-carbon future, creating value through the opportunities the energy transition brings, breaking new industrial ground by building on 50 years of experience.

22,000

EMPLOYEES

Around the world

30

COUNTRIES

Presence and business operations

170

MILLION PEOPLE

Get access to our energy - everyday

8,000

SUPPLIERS

Working with us

Our history

In 1972, Statoil was formed by a decision of the Norwegian parliament and owned 100% by the Norwegian State. In 2001, Equinor was listed on the Oslo and New York stock exchanges with a 67% majority stake owned by the Norwegian State. In 2018 we changed our name to Equinor.



Who we are

Vision:

Shaping the future
of energy

Values:

Open
Courageous
Collaborative
Caring

Strategy:

Always safe
High value
Low carbon

We provide energy to 170 million people worldwide.

Our refineries, process plants and terminals are responsible for converting crude oil into petrol, diesel and fuel oil, as well as delivering natural gas to European and global markets. We also supply electricity from offshore wind to approximately 1 million households in Europe. We are the operator of the Sheringham Shoal, Dudgeon and Hywind Scotland offshore wind farms. We are also a partner in solar energy plants in Brazil and Argentina.

Ripple effects

Our core activities and supply chains allow us to create economic value and opportunities for the communities where we are present. We create jobs and develop expertise, both among our own staff as well as outside the company. Equinor purchases goods and services from more than 9000 suppliers around the world.

Technology development

Each year, Equinor spends around NOK 2.8 billion on research and technology development, split approximately 50/50 between internal activities and support for external research and development. More than 20 percent of these funds go to support research on new energy solutions and energy efficiency.

2,039

MBOE/DAY

Equity oil and gas production
(2022)

1.6

TWH

Renewable power generation
(2022)

150,806

USD MILLION

Total revenues and other income
(2022)

79

USD BILLION

Net operating
income

13.7

USD BILLION

Capital distribution including
dividends and share buy-backs

55.2%

Adjusted return on
capital employed

Progress towards net zero

Equinor has taken a clear stand on this: Our ambition is to continue supplying society with energy with lower emissions over time and reach net zero by 2050. Our ambition is to reduce the net carbon intensity (NCI) of the energy we provide by 20% by 2030. This ambition includes scope 3 emissions from the use of our products

Investing the energy transition

Equinor's ambition is to allocate more than 50% of our annual gross capex to renewables and low carbon solutions by 2030 and more than 30% in 2025. In 2022 we invested 14% of our gross capex into these areas, which is an increase of 3% compared to 2021.

A just energy transition

We recognise that a successful energy transition must take into account its impact on people and nature. In 2022, we launched our Just transition approach, which lays out five foundational principles to enable us to have a positive impact on the societies in which we operate, including respect for human rights, transparency in our financial reporting and advocacy, preparing our workforce for the future, enabling sustainable supply chains, and bringing resilience to local communities.

Our ambitions

We have defined four key areas in which we are well qualified to succeed and set clear ambitions:



Oil and gas:

Decarbonise and maintain value creation



Offshore wind:

Industrialise and upscale



Carbon capture & storage:

Industrialise and commercialise



Hydrogen:

Scale up production and develop new value chains

By 2030, we aim to be a leading provider of renewable energy and low-carbon solutions, alongside our continued optimised oil and gas portfolio. We aim to continue being Norway's energy major and emerge as a leading energy player in select international markets.

Our climate measures

We are committed to supporting the Paris Agreement and the UN Sustainable Development Goals, as well as reducing emissions from our own oil and gas activities. Equinor is among the world's most carbon-efficient oil and gas producers, and have reduced CO₂ emissions on the NCS by 1.2 million tonnes from 2008 to 2020, with a goal of reducing emissions by a further 3 million tonnes by 2030.

Safety

Equinor aims to be the acknowledged sector leader when it comes to safety, security and carbon efficiency. We believe that all accidents that affect people, the environment and material assets can be prevented. Our safety results have shown positive development in recent years, but we still strive to do even better. We have a clear potential for improvement when it comes to personal injuries.