



ENERGY TRANSITION PLAN

Key ambitions to building resilient businesses for the future

Ambition year	Ambitions	Boundary	Scope	Baseline year
2025	Upstream CO ₂ intensity 7 kg CO ₂ /boe	Operational control 100%, upstream	Scope 1 CO ₂	NA
2030	Upstream CO ₂ intensity ~6kg CO ₂ /boe	Operational control 100%, upstream	Scope 1 CO ₂	NA
	Net 50% emissions reduction	Operational control 100%, group wide	Scope 1 and 2 CO ₂ and CH ₄	2015
	Eliminate routine flaring	Operational control 100%	Flared hydrocarbons	NA
	Keep methane emissions intensity near zero	Operational control 100%	CH ₄	2016
	Renewable energy capacity 10-12 GW	Equity basis (includes Equinor ownership share in Ørsted and Scatec)	Installed capacity (GW)	NA
	Reduce net carbon intensity by 15-20%	Scope 1 and 2 GHG emissions (equity basis). Scope 3 emissions from use of energy products (category 11) and investments (category 15) , net of negative emissions (equity basis). Energy production (equity)	Scope 1, 2 and 3 CO ₂ and CH ₄	2019
2035	30-50 million tonnes CO ₂ transport and storage capacity per year	Equity basis	NA	NA
	Reduce net carbon intensity by 30-40%	Scope 1 and 2 GHG emissions (equity basis). Scope 3 emissions from use of energy products (category 11) and investments (category 15) , net of negative emissions (equity basis). Energy production (equity)	Scope 1, 2 and 3 CO ₂ and CH ₄	2019
2050	Net-zero emissions and 100% net carbon intensity reduction	Scope 1 and 2 GHG emissions (equity basis). Scope 3 emissions from use of energy products (category 11) and investments (category 15) , net of negative emissions (equity basis). Energy production (equity)	Scope 1, 2 and 3 CO ₂ and CH ₄	NA

See equinor.com for more details around energy transition plan