

Overview of climate ambitions

Ambition year	Ambitions	Boundary	Scope	Baseline year
2025	Upstream CO ₂ intensity <8 kg CO ₂ /boe	Operational control 100%, upstream	Scope 1 CO ₂	NA
	>30% annual gross capex to renewables and low carbon solutions	Annual gross capex	NA	NA
2030	Net 50% emission reduction*	Operational control 100%	Scope 1 and 2 CO ₂ and CH ₄	2015
	>50% annual gross capex to renewables and low carbon solutions	Annual gross capex	NA	NA
	Reduce net carbon intensity by 20%*	Scope 1 and 2 GHG emissions (100% operator basis). Scope 3 GHG emissions from use of sold products (equity production), net of negative emissions. Energy production (equity)	Scope 1, 2 and 3 CO ₂ and CH ₄	2019
	Renewable energy capacity 12-16 GW*	Equity basis. Installed capacity, including capacity from financial investment.	Installed capacity (GW)	NA
	Upstream CO ₂ intensity ~6 kg CO ₂ /boe	Operational control 100%, upstream	Scope 1 CO ₂	NA
	Carbon Capture and Storage (CCS): 5-10 million tonnes CO ₂ (geological) storage per year	Equity basis	NA	NA
	Eliminate routine flaring	Operational control 100%	Flared hydrocarbons	NA
	Keep methane emission intensity near zero	Operational control 100%	CH ₄	2016
	Reduce maritime emissions by 50% in Norway	Scope 1 GHG emissions from drilling rigs and floatels. Scope 3 GHG emissions from all vessel contracted by Equinor.	Scope 1 and 3 CO ₂ and CH ₄	2005
>40% R&D expenditure to renewables, low carbon solutions and energy efficiency	Operational control 100% cost	NA	NA	
2035	Carbon Capture and Storage (CCS): 15-30 million tonnes CO ₂ (geological) storage per year	Equity basis	NA	NA
	Establishing a 10% market share of hydrogen in Europe	NA	NA	NA
	Reduce net carbon intensity by 40%*	Scope 1 and 2 GHG emissions (100% operator basis). Scope 3 GHG emissions from use of sold products (equity production), net of negative emissions. Energy production (equity)	Scope 1, 2 and 3 CO ₂ and CH ₄	2019
2040	Reduce absolute emissions in Norway by 70%	Operational control 100%, Norway	Scope 1 and 2 CO ₂ and CH ₄	2005
2050	Net-zero emissions and 100% net carbon intensity reduction*	Scope 1 and 2 GHG emissions (100% operator basis). Scope 3 GHG emissions from use of sold products (equity production), net of negative emissions. Energy production (equity)	Scope 1, 2 and 3 CO ₂ and CH ₄	2019
	Reduce absolute emissions in Norway near zero	Operational control 100% Norway	Scope 1 and 2 CO ₂ and CH ₄	2005
	Reduce maritime emissions by 50% globally	Scope 1 GHG emissions from drilling rigs and floatels. Scope 3 GHG emissions from all vessel contracted by Equinor.	Scope 1 and 3 CO ₂ and CH ₄	2008

*90% of these reductions to be met by absolute reductions.

**For more details, please see the Net-GHG emissions and net carbon intensity methodology note on equinor.com