



ENERGY TRANSITION PLAN

Overview of Equinor decarbonisation and transition ambitions

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 6 kg 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 GHG emissions	2015
	Reduce absolute emissions in Norway by 50%	Operational control 100%, Norway	Scope 1 GHG emissions	2005
	Eliminate routine flaring	Operational control 100%	Flared hydrocarbons	NA
	Keep methane emissions intensity near zero	Operational control 100%	CH ₄	2016
	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 GHG emissions	2019
	Renewable energy capacity 10-12 GW	Equity basis	Installed capacity (GW)	NA
	5-10 million tonnes CO ₂ transport and storage capacity per year	Equity basis	NA	NA
2035	20% reduction in maritime emissions	Scope 3 GHG emissions from all vessels contracted by Equinor	Scope 3 WtW GHG emissions	2008
	30-50 million tonnes CO ₂ transport and storage capacity per year	Equity basis	NA	NA
2040	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 GHG emissions	2019
	Reduce absolute emissions in Norway by 70%	Operational control 100%, Norway	Scope 1 GHG emissions	2005
2050	70% reduction in maritime emissions	Scope 3 GHG emissions from all vessels contracted by Equinor	Scope 3 WtW GHG emissions	2008
	Net zero emissions intensity for Renewables	Equity basis	Scope 1, 2 and 3 GHG emissions	2023
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 GHG emissions	2019
	Reduce absolute emissions in Norway near zero	Operational control 100% Norway	Scope 1 GHG emissions	2005
	Net zero maritime emissions	Scope 3 GHG emissions from all vessels contracted by Equinor	Scope 3 WtW GHG emissions	2008