Johan Sverdrup Development

The most important Norwegian industrial project over the next 80 years
Johan Sverdrup
Key Facts

- Discovered by Lundin Petroleum in 2010
  → 140 km offshore west coast of Norway in 110 – 120 metres of water

- Fifth largest oil discovery made on the NCS

- PDO for Phase 1 approved

- Gross 1P and 3P reserves estimate for full field is 2.0 and 3.0 billion boe respectively

- Full field 2P reserves booked end 2016: 551.4 MMboe net to Lundin Petroleum

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<th>Working Interest – Johan Sverdrup Unit</th>
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<tr>
<td>Statoil</td>
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<td>Lundin Petroleum</td>
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<td>Det norske</td>
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<td>Maersk</td>
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Phase 1 – Key Facts

Phase 1

→ Gross Capital Investment: NOK 97 billion
  ▪ Includes: Platforms, wells, power supply from shore and export facilities
  ▪ Includes contingencies and market allowances for cost increases over and above inflation
  ▪ Partners continue to work to optimise the investment costs for Phase 1

→ Production
  ▪ Gross production levels of up to 440,000 bopd

→ Facilities
  ▪ Four bridge linked steel jacket platforms to be installed during 2018 and 2019
  ▪ Power supply from shore
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Full Field – Key Facts

Full Field

→ Gross 1P – 3P reserves: 2.0–3.0 billion boe
→ Production capacity: 660,000 bopd
→ Gross Capital Investment NOK 137–152 billion (including Phase 1)

Image depicts Phase 2 facilities
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Phase 1 – Export Facilities

Export Facilities

- Dedicated 274km 36" oil pipeline to the Mongstad oil terminal
- Dedicated 165km 18" gas pipeline to Kårstø gas terminal for processing and onward transportation
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Phase 1 – Milestones

- **Concept Selected**: 2014
- **PDO Submitted**: 2015
- **PDO Approval - Phase 1**: 2016
- **First Oil - Phase 1**: 2017
- **Production from Phase 2 (expected)**: 2022
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A Project with a Global Reach

**TOP 5**

- One of the biggest oil discoveries on the NCS ever
- Peak production will be equivalent to 25% of all Norwegian petroleum production
- More than 14,000 people worldwide working on the project in 2016
- Offshore emissions of climate gases will be reduced by 80%-90% compared with a standard development procedure
- Norwegian contractors have secured more than 70% of the contracts awarded
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