

Lundin Petroleum's Decarbonisation Strategy

Lundin Petroleum's target for carbon neutrality as an oil & gas exploration and production company is 2030

We recognise the challenges of climate change combined with the increasing energy needs linked to a growing global population, the international community's commitment to reduce global carbon emissions and the role that forward-thinking companies can play in this.

Lundin Petroleum is a leading oil and gas producer in terms of efficient and responsible production but we want to do more.

Our commitment is to reduce our carbon footprint to the lowest possible levels, through an effective combination of emission reductions, energy efficiency, targeted research & development and carbon capture mechanisms. We will also invest in renewable energy projects to replace our net electricity consumption, providing that these projects generate a good rate of return on a leveraged basis.

Roadmap

- From 2018 offset all yearly business and operationally related air travel emissions through natural carbon capture
- In 2019 full electrification of Johan Sverdrup Phase 1
- From 2020 limit our average operated and non-operated portfolio carbon intensity to below 4 kg CO₂/boe, and from 2023 to below 2 kg
- In 2022 fully electrify Edvard Grieg and Johan Sverdrup Phase 2, to achieve carbon intensity for these assets of less than 1 kg CO₂/boe
- By 2023 replace our net electricity usage from power from shore, through investments in renewable power generation

