



OLJE- OG ENERGIDEPARTEMENTET

Norway's Oil and Gas Production and Bilateral Cooperation

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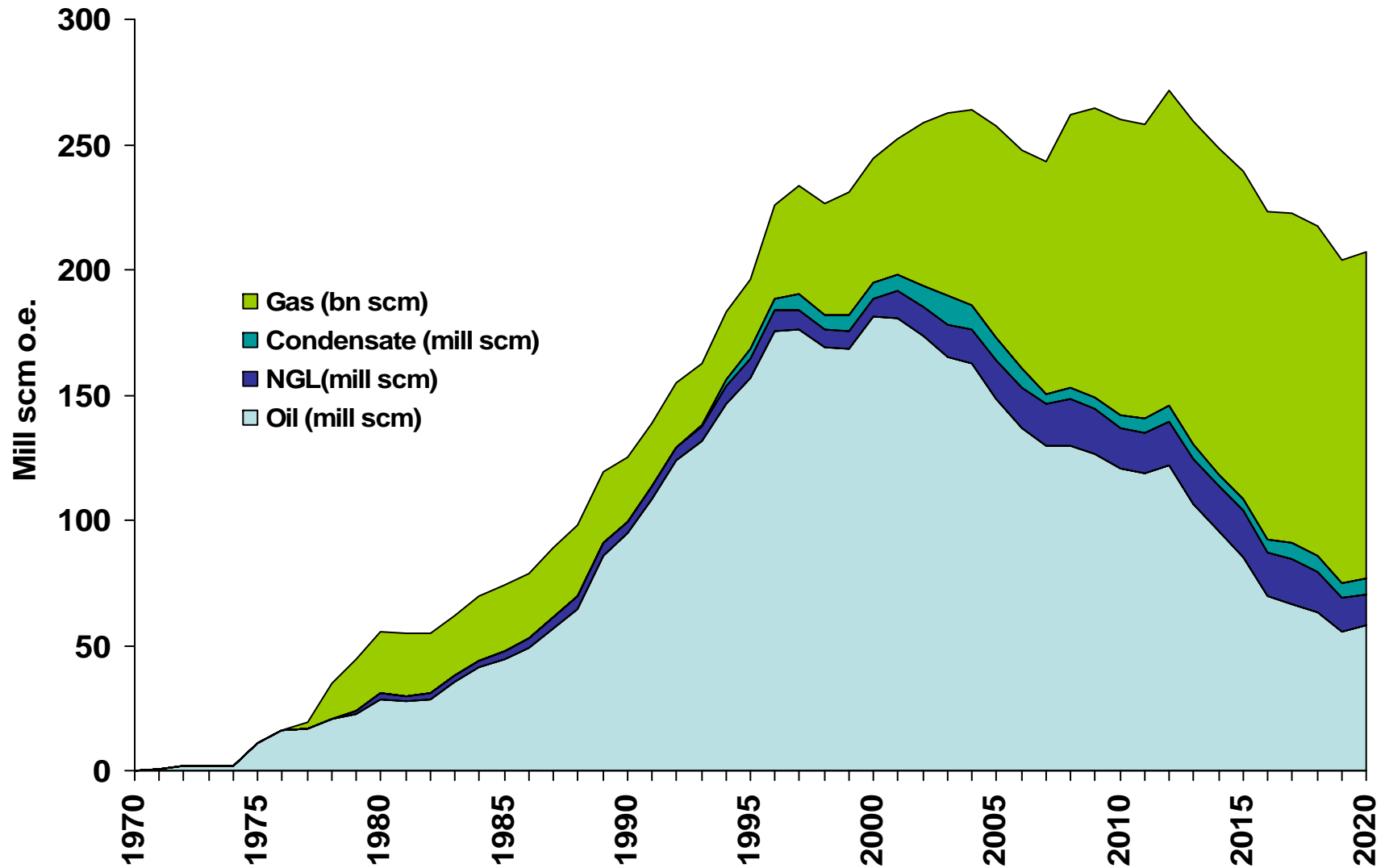
RAO/CIS OFFSHORE 2007

St. Petersburg 11 September 2007

Outline

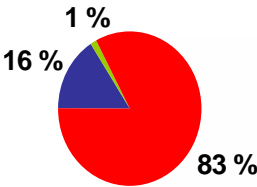
- Norway as an oil and gas supplier
- The High North
- Internationalisation of the Norwegian oil and gas industries
- Russian-Norwegian industry co-operation

Petroleum production on the Norwegian Continental Shelf

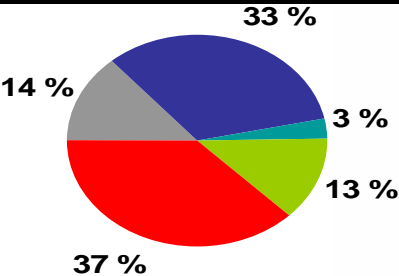


Going from South to North

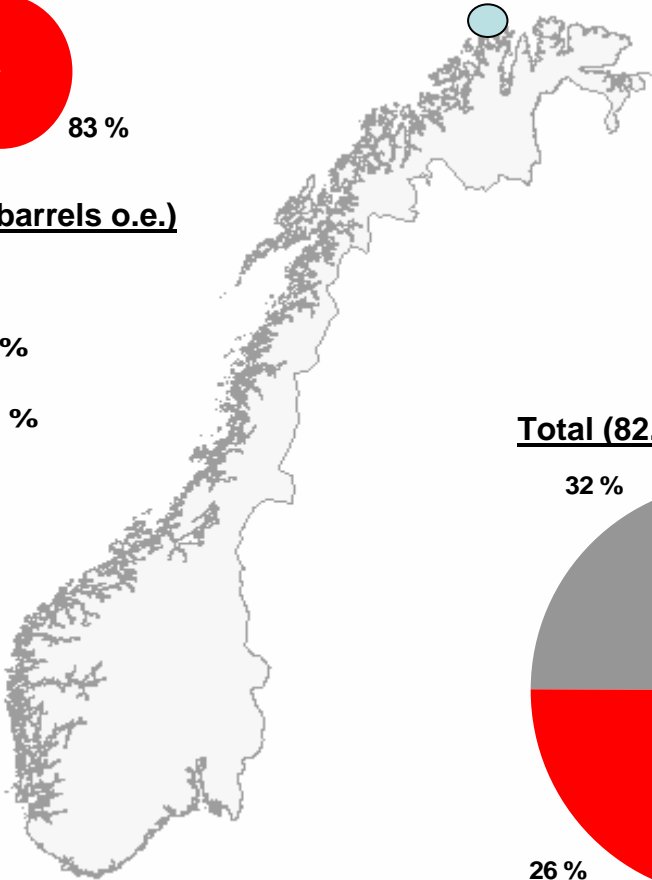
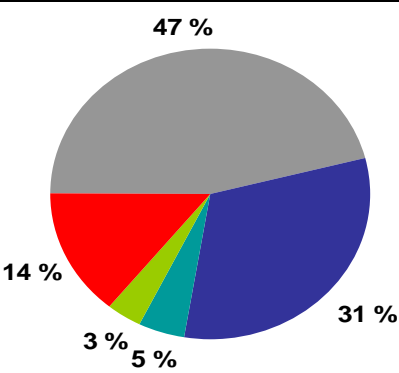
The Barents Sea (7.53 bill. barrels o.e.)



The Norwegian Sea (20.53 bill. barrels o.e.)

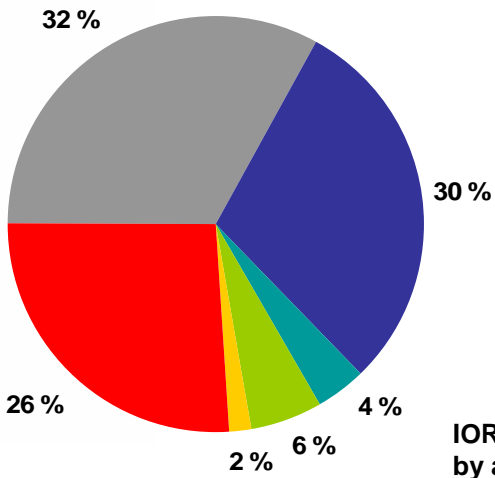


The North Sea (52.78 bill. barrels o.e.)



- Produced
- Remaining Reserves
- Contingent Resources in Fields
- Contingent Resources in Discoveries
- IOR
- Undiscovered

Total (82.32 bill. barrels o.e.)



IOR not broken down by area

Source: Resource accounts at 31.12.2005

Petroleum activity in the Barents



Kilde: Oljedirektoratet

Challenges in the Arctic

- Environment
- Fisheries
- Darkness
- Ice
- Distance to markets

- Petroleum activities call for new technology and due regard for the environment



Merger and internationalisation



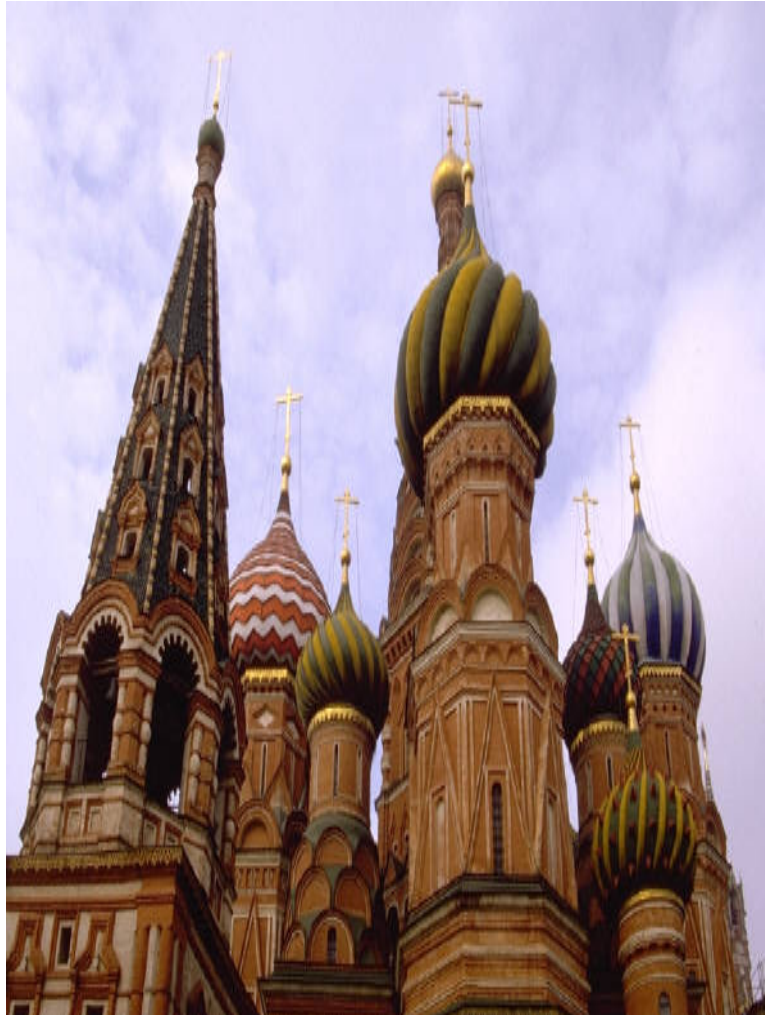
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HYDRO



Cooperation with Russia



Conclusions

- The NCS is maturing, but still large unexplored areas and an vibrant offshore market.
- The High North:
 - Still a frontier area,
 - First Norwegian gas production this year
 - Several promising discoveries.
- Cooperation with Russia in the petroleum sector is increasing

