

Joint Statement

Acknowledging the urgency to act in order to increase energy independence and to work towards reducing energy prices in the EU and in Norway, while cutting our greenhouse gas emissions by 2030 and improving Europe's resilience to the negative consequences of the Russian invasion of Ukraine and of climate change, the European Commission Executive Vice-President Frans Timmermans, Commissioner for Energy, Kadri Simson and Norwegian Minister of Petroleum and Energy Terje Aasland agreed today **to further strengthen the close cooperation between the European Union (EU) and Norway in the field of energy**, with a view to deepen their long-term energy partnership.

The parties highlighted the particularly strong relationship between the EU and Norway as neighbours, partners, and allies, sharing common fundamental values, climate objectives and a common regulatory framework through the European Economic Area (EEA), as well as a continuous energy policy dialogue:

- Noting that Norway is the biggest producer of oil and gas in Europe with a production contributing significantly to European energy security by delivering approximately ¼ of EU-countries' gas consumption.
- Noting also the importance of the European energy market as the main export market for the Norwegian gas and oil sector and future potential for cooperation on offshore renewable energy and hydrogen, driven by ambitious EU objectives under RePowerEU Plan, and on carbon capture and storage (CCS).
- Noting the EU Energy Platform, established on 7 April 2022, to secure the EU's energy supply at affordable prices in the current geopolitical context and to phase out dependency on Russian gas.
- Noting that average CO₂- and methane-emissions from production of oil and gas in Norway is low in a global context, less than half of the global average. Underscoring that Norway and the EU are committed to the Paris Agreement and to reaching net-zero emissions by 2050 and to working together to ensure a clean energy transition with reliable access to energy.
- Agreeing that the importance of Norway's oil and gas production for European energy security has increased further after Russia's unjustified and unprovoked war of aggression against Ukraine.
- Appreciating that the oil and gas producing companies in Norway are currently producing gas at very high capacity. Given the high production levels seen in Norway in the first months of the year - a trend that is anticipated to continue for the rest of the year - there is strong potential for increased sales to Europe in 2022, bringing close to 100 TWh of extra energy to the European market.

- Acknowledging the mutual interest of Norway and the EU to ensure orderly and well-functioning markets for gas and electricity, recognising the impact of high energy prices on households and the economy in both the EU and Norway.
- Underscoring the reliability of Norway as a safe and prudent supplier of oil and gas to Europe over the last 50 years from fields all over the Norwegian Continental Shelf.
- Recognising that Norway has significant remaining oil and gas resources and can, through continued exploration, new discoveries and field developments, continue to be a large supplier to Europe also in the longer term beyond 2030. The EU supports Norway's continued exploration and investments to bring oil and gas to the European market.
- Appreciating the role of the existing EU-Norway Energy Dialogue, and Norway being a part of the internal market through the EEA agreement.

European Commission Executive Vice-President Frans Timmermans, Commissioner for Energy, Kadri Simson and Norwegian Minister of Petroleum and Energy Terje Aasland therefore agreed to step up cooperation in order to ensure additional short-term and long-term gas supplies from Norway, to address the issue of high energy prices, and to develop long-term cooperation on offshore renewable energy, hydrogen, carbon capture and storage, and energy research and development with a view to developing an even deeper long-term energy partnership.