

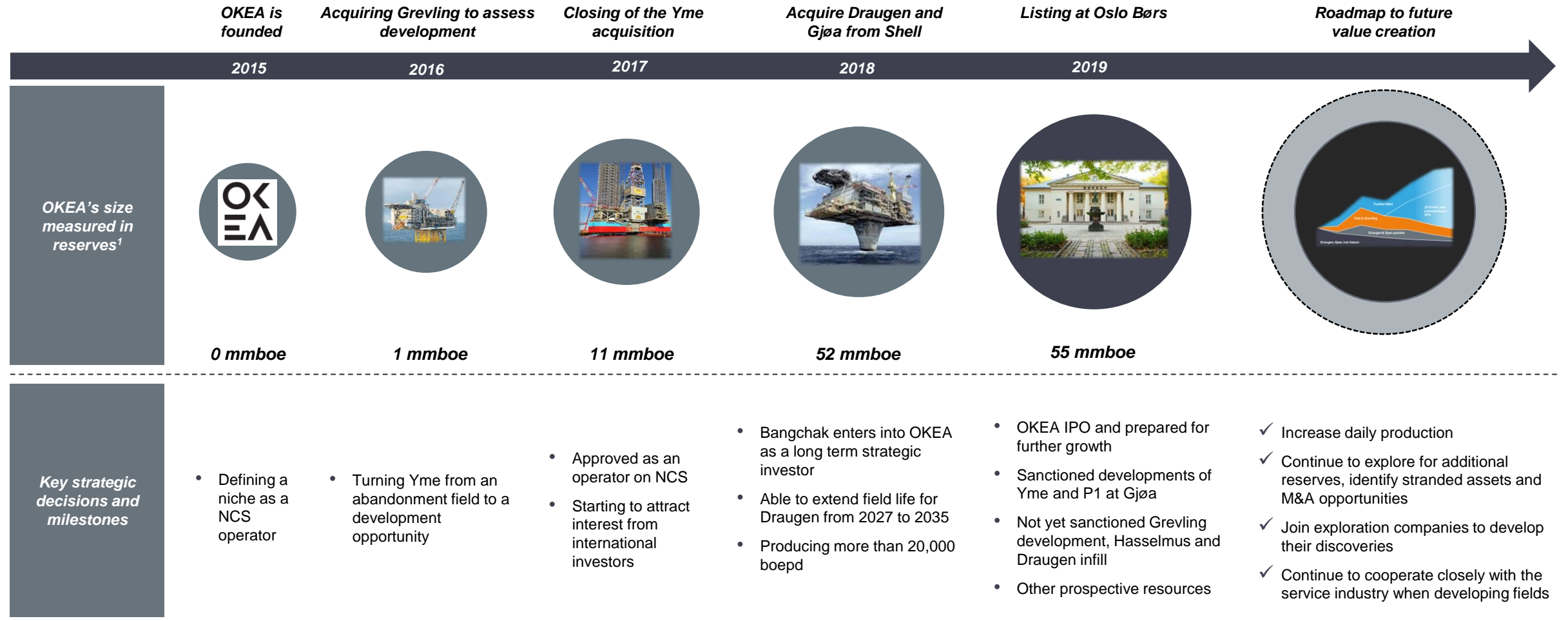


› The OKEA way

Operatørkonferansen, 7 November 2019

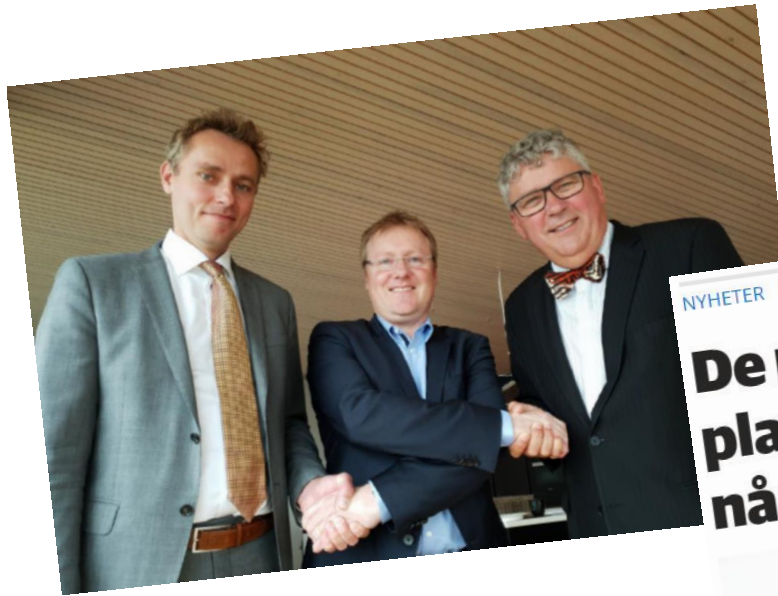
**Tor Bjerkestrand
SVP Operations**

The OKEA journey continues



Så var det opp til oss selv

.... fra globalt energiselskap til midt norsk oljeselskap



NYHETER KRISTIANSUND OKEA OLJE OG GASS NÆRINGS LIV

De nye Draugen-eierne er på plass: - Kjøttvekten i Okea er nå her hos dere i Kristiansund



1/3 De nå Okea-ansatte samler på Råket når nytt flagg skal heises.

03. desember 2018, kl. 17:19

Av Alexander Lehmann

Ledelsen i Okea lover at det skal satses i Kristiansund



Tor Bjerkestrand overleverer en gave til sin nye sjef, Erik Haugane.

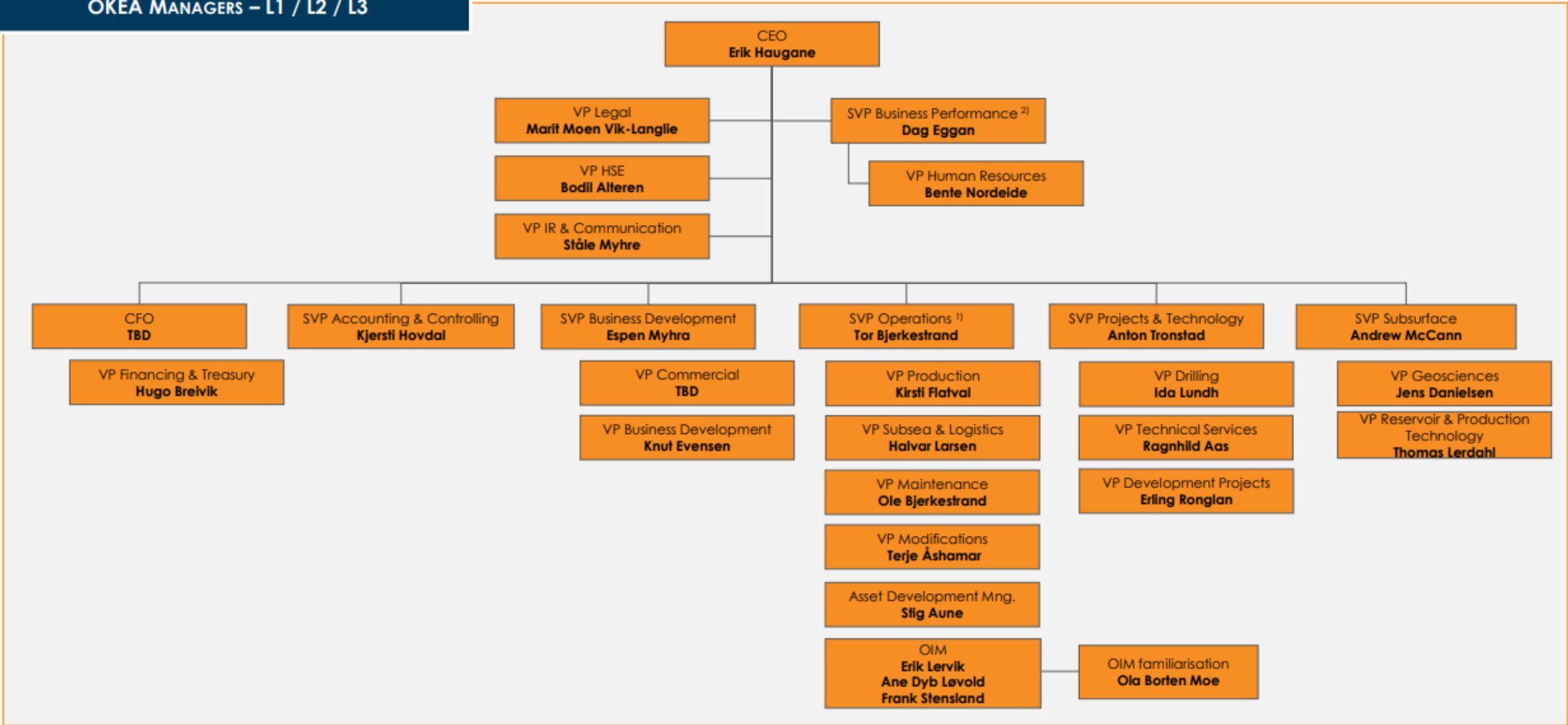
Spennende

Det er rundt 70 ansatte på Råket som har flyttet over fra Shell til Okea, i tillegg til de drøyt 80 offshoreansatte. Kristiansunderen Tor Bjerkestrand var Shells driftssjef i Kristiansund, og fortsetter i den rollen i Okea, i tillegg til at han blir senior visepresident for drift, og en del av Okeas toppledelse.

- Jeg synes det er utrolig spennende å få være med på å skape noe nytt fra bunnen av. Det er ikke ofte du får sjansen til det i arbeidslivet, sier Bjerkestrand til Tidens Krav.

Bjerkestrand påpeker at det var en reell mulighet for at driftsmiljøet i Kristiansund kunne forvitre med en annen kjøper.

OKEA MANAGERS – L1 / L2 / L3



OKEA People

Overview

Reset filters

233

OKEA direct workforce

207

OKEA employees

26

Temporary hired

OKEA Employee Demographics

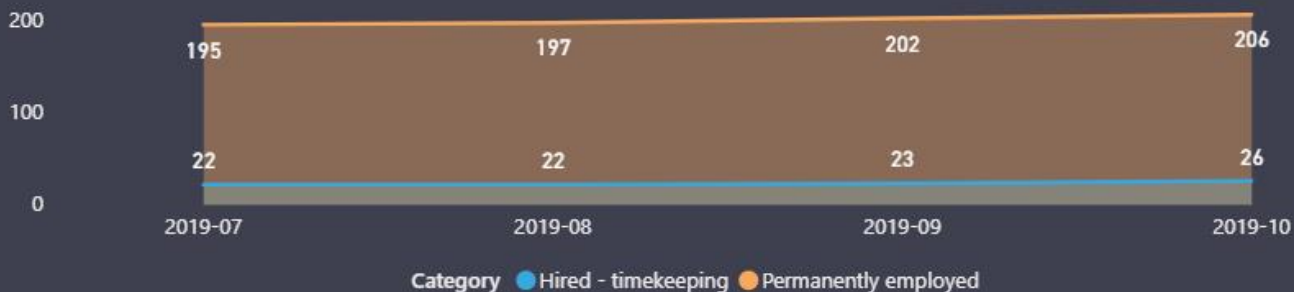


22,49%

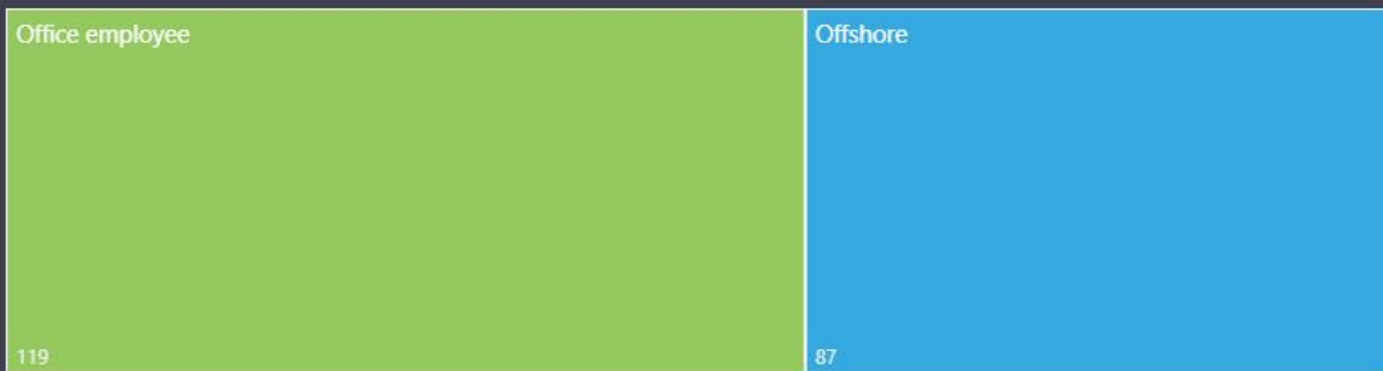


77,51%

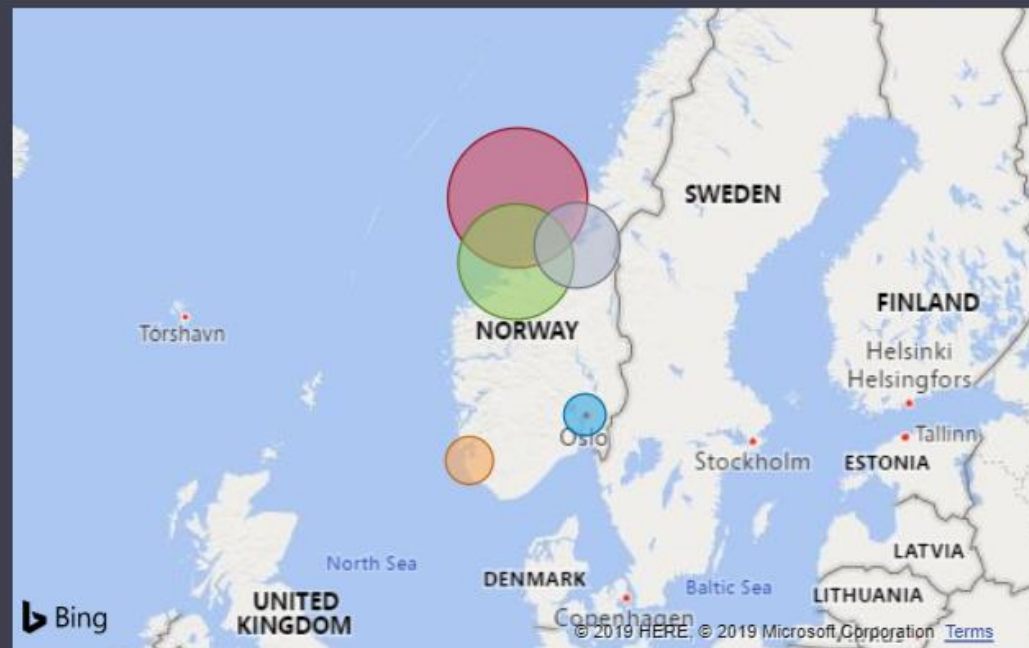
OKEA employees and temporary hired last 4 calendar months



Number of office vs offshore - OKEA employees



Number of OKEA employees in each location



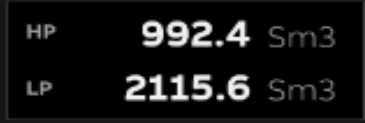
Number of OKEA employees in Departments



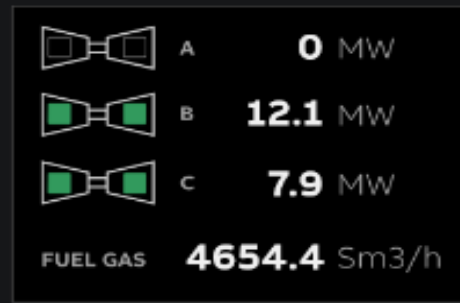
WATER INJECTION



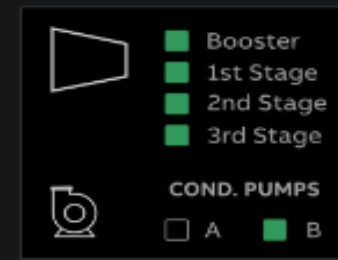
FLARE TODAY



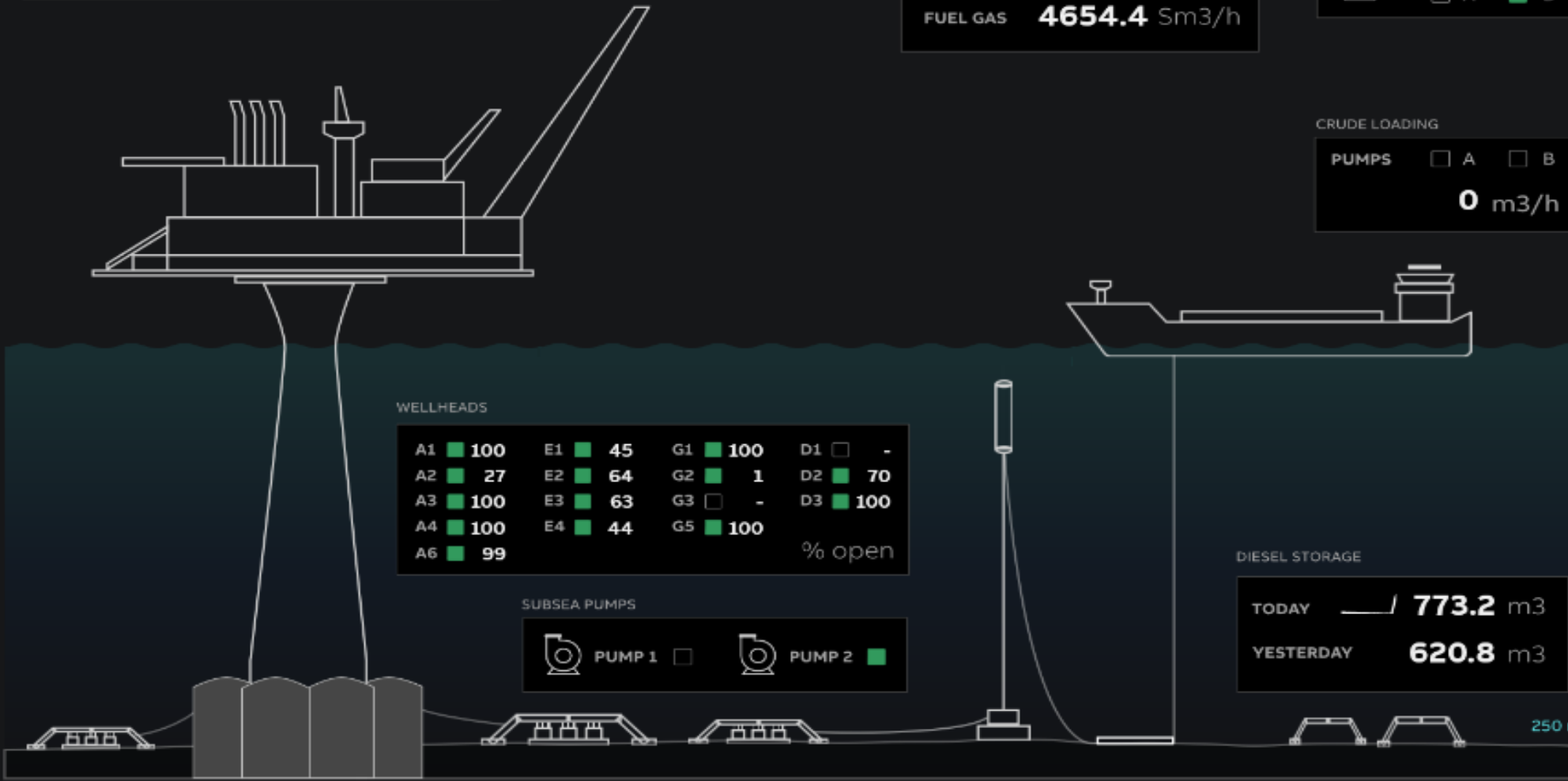
POWER TURBINES



COMPRESSORS



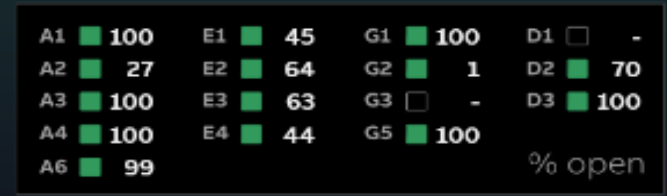
Weather at Draugen platform



CRUDE LOADING



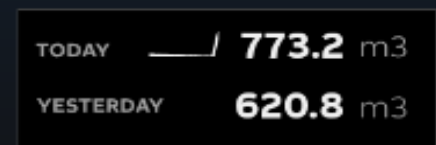
WELLHEADS



SUBSEA PUMPS



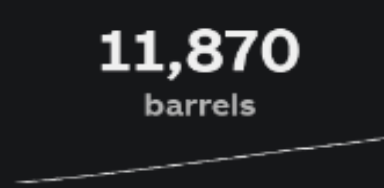
DIESEL STORAGE



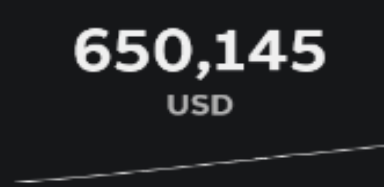
Oil production now

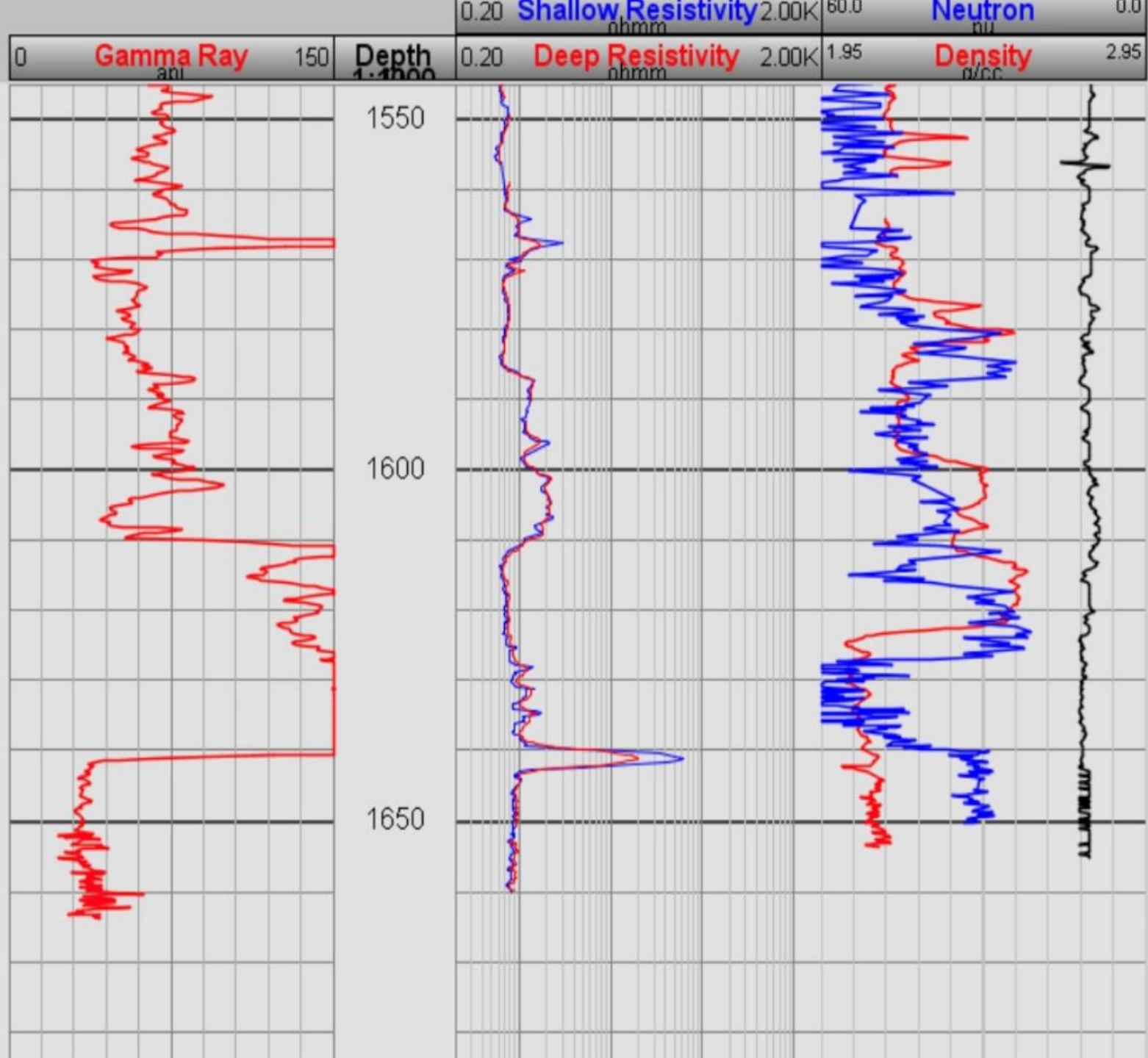


Total production today



USD equivalent





UREA AS

6407/9-11 **Deepsea Nordkapp**

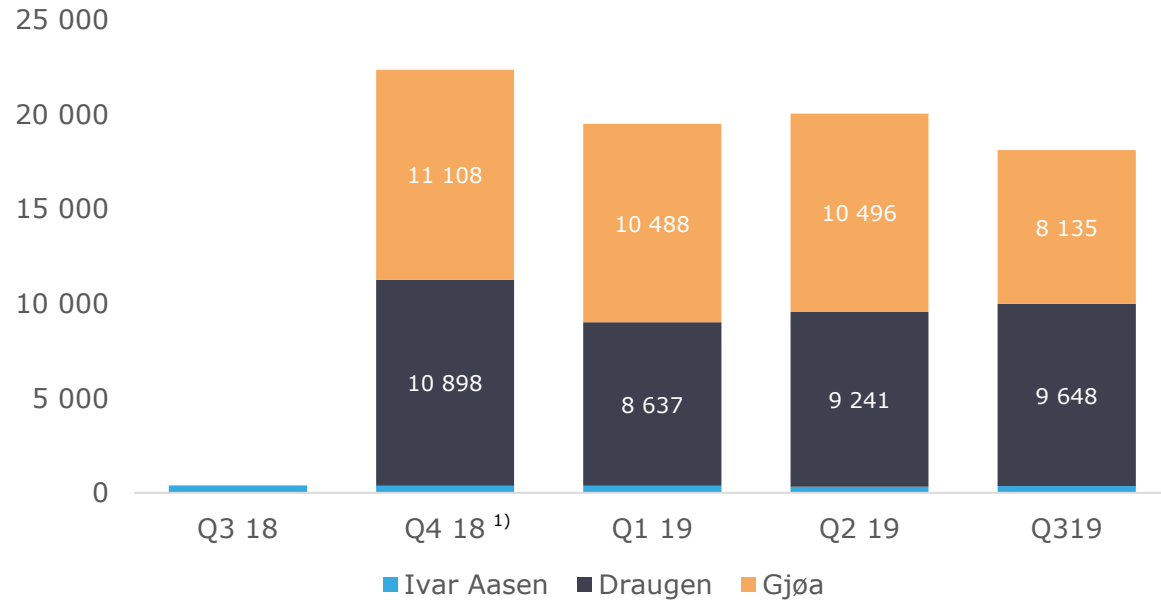
T/D Activity: **Drilling** Last Data: **00:00:01**

Hole Depth _m	Torque _{kN-m}	Rotating	Block _m
1667,7	6,3	<input checked="" type="checkbox"/>	50
Hole Depth TVD _m	WOB _{mton}	Pumping	<input type="checkbox"/>
1667,6	3,7	<input checked="" type="checkbox"/>	
Hookload _{mton}	SPP _{barg}	In Slips	
154,9	168,9	<input type="checkbox"/>	
RPM _{rpm}	ROP Avg _{m/hr}	Dens Mud In _{sg}	Bit Depth _m
159	38,4	1,32	1667,7
Gas Hydrbn Avg %			13.6
0,21			

Produksjon

Draugen, Gjøa og Ivar Aasen

OKEA andel - daglig gjennomsnitts produksjon (fat/dag)



OKEA Draugen 2018-19



Kritisk å umiddelbart etablere felles forståelse i lisensen

«From Harwest mode to Development mode»

Draugen Long Range Plan 2019 – Vision and strategic priorities*

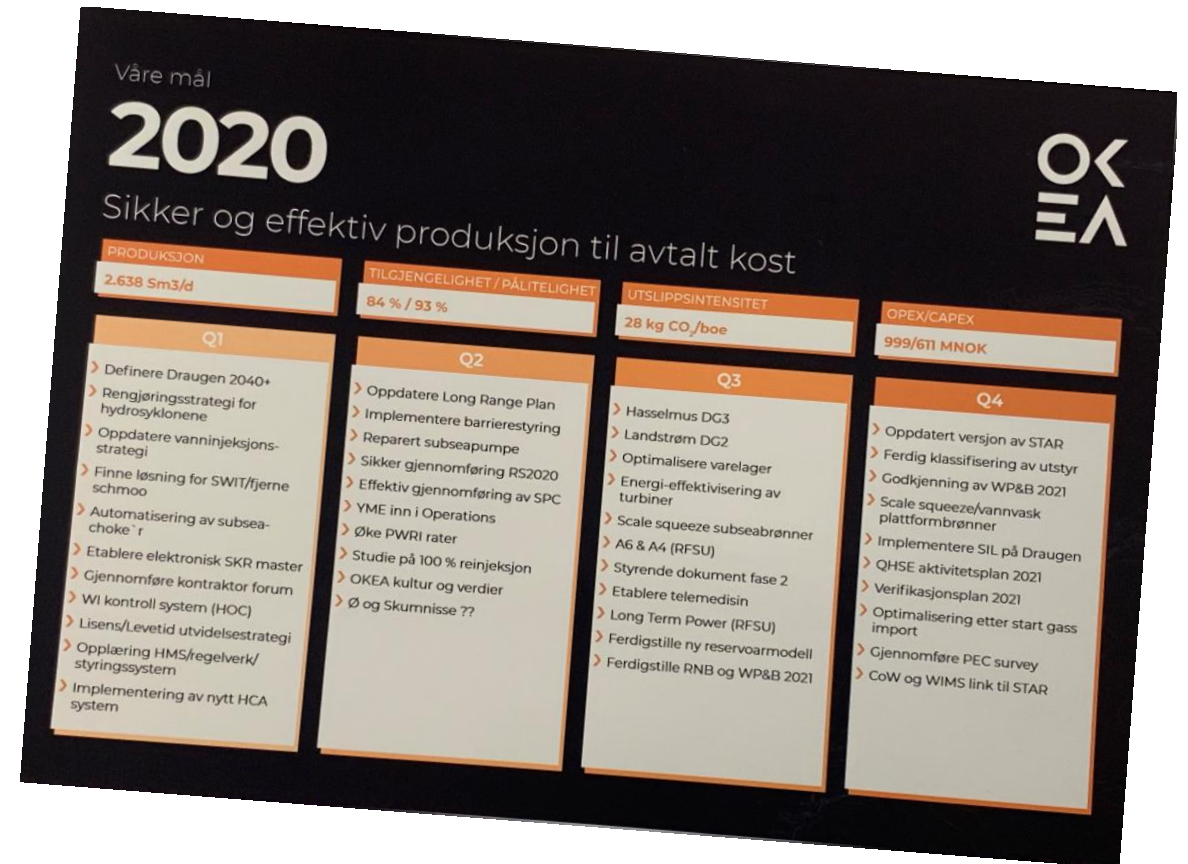
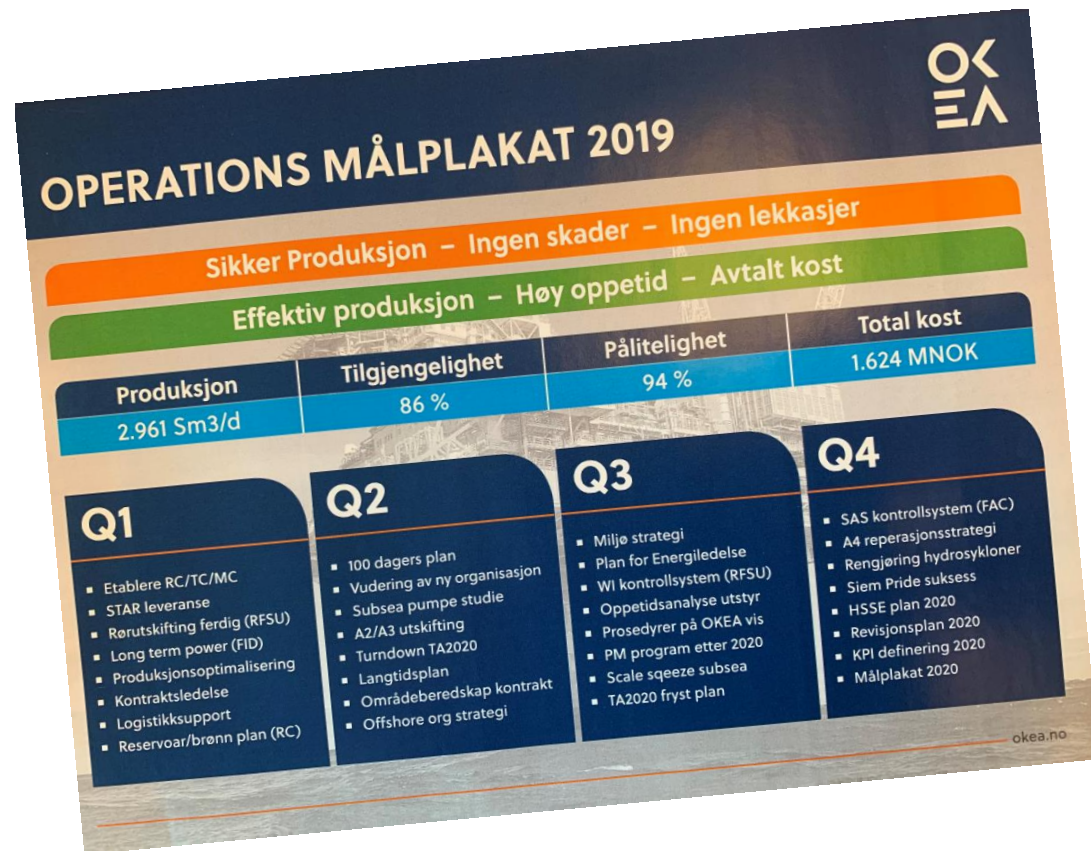
Vision: Draugen 2040+

Value Drivers	Ambition	Short Term <2022	Medium Term 2022-2035	Long Term >2035+
Safe Production	No harm no leaks	<ul style="list-style-type: none"> Secure high-level standard on process safety Sustain Operating integrity Measures to achieve no harm no leaks 	<ul style="list-style-type: none"> Process safety Safe phase-in of projects, eliminating major accident risks 	<ul style="list-style-type: none"> Secure process safety all lifetime Health and safety aspects in decommissioning
Environment	Prudent Operator	<ul style="list-style-type: none"> Environmental strategy – established and implemented Energy management plan – established and implemented 	<ul style="list-style-type: none"> Mature Power from Shore project Reinjection 100% Continuously improve environmental footprint 	<ul style="list-style-type: none"> No leaks, no acute discharges all lifetime Compliant and sustainable decommissioning
Well and Reservoir Potential	Ultimate Recovery 70% Near-field exploration Develop Draugen as hub	<ul style="list-style-type: none"> Identify and mature infill targets Explore prospects nearby the field Mature Hasselmus project Be an attractive hub to nearby discoveries Acreage management (TFO, BD) 	<ul style="list-style-type: none"> Development of successful exploration targets Continued exploration near field Improve reservoir understanding (new data) Perform new 4D seismic Optimise water flooding strategy 	<ul style="list-style-type: none"> Potential re-development of tie-ins Apply new technologies for identifying upside potential
Production; Availability and Reliability	Availability 91% Reliability 95% Production optimisation 6%	<ul style="list-style-type: none"> Maximise well productivity, PSO and surveillance World class planning and delivery Ensure competent and robust organisation Ensure technical integrity long term Power robustness New technologies and digitalisation 	<ul style="list-style-type: none"> Define «harvest mode» Maximise well productivity, PSO and surveillance World class planning and delivery Maintain technical integrity Ensure competent and robust organisation New technologies and digitalisation 	<ul style="list-style-type: none"> Harvest mode Maintain technical integrity Maximise well productivity, PSO and surveillance World class planning and delivery
Cash Flow	Always cash positive Robust at 40 dollar/barrel	<ul style="list-style-type: none"> Contract strategy enabling cost reduction Cost effective operations Activity based budgeting and cost ownership Focus on production enhancement initiatives to increase income Assess TQ Assets for cost improvements initiatives 	<ul style="list-style-type: none"> Contract strategy enabling cost reduction Cost Effective operations Secure tie-ins to achieve lower licence OpEx Activity based budgeting and ownership Focus on production enhancement initiatives to increase income 	<ul style="list-style-type: none"> Contract strategy enabling cost reduction Cost Effective operations Activity based budgeting and ownership
Maximise field life	EoFL 2040+	<ul style="list-style-type: none"> Application for consent Draugen Life time extension Align regulatory requirements towards Asset; identify cost and engineering required for life time extension Keep abandonment discussion live and updated Equipment lifetime; map and plan for change out/modification, smooth out workload vs campaigns 	<ul style="list-style-type: none"> TQ performance among competitors Tie-ins Mature Draugen 2040 Tie backs / 3 party processing Kick off abandonment decision 	<ul style="list-style-type: none"> Investment «ramp down» Realize Draugen 2040+

* Developed in LRP MC/TC workshop February 6th 2019

Kvartalsvise mål for å nå strategiske mål i LRP

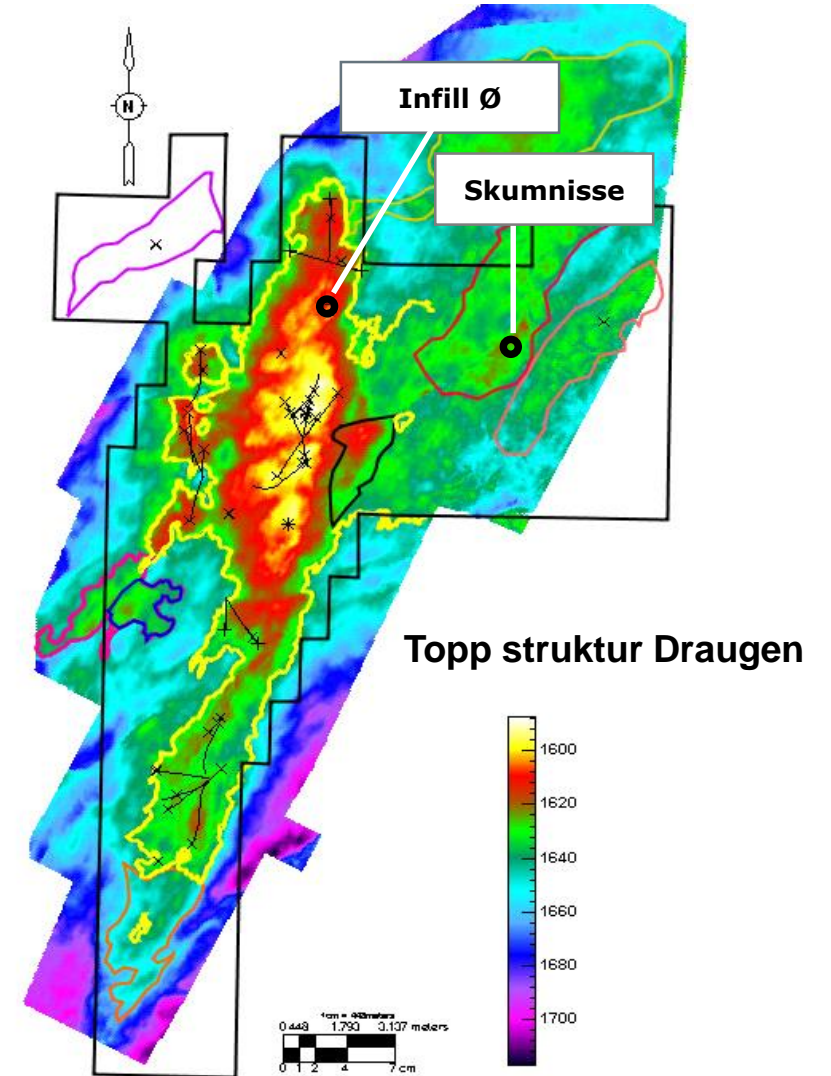
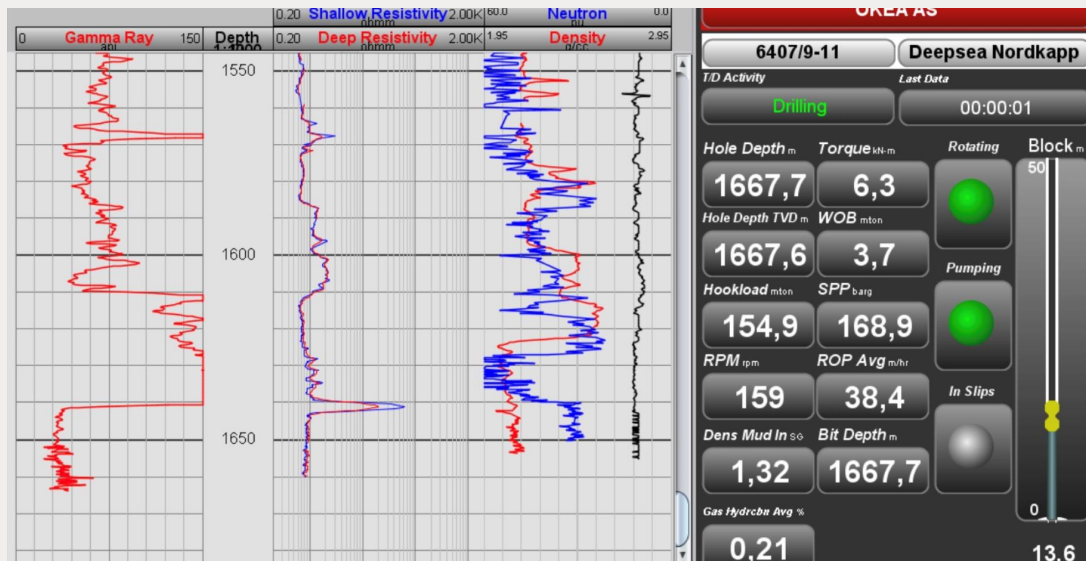
Våre mål 2019/2020



Draugen borekampanje

Vår første brønn - Infill Ø - ble live streamet på OKEA.no

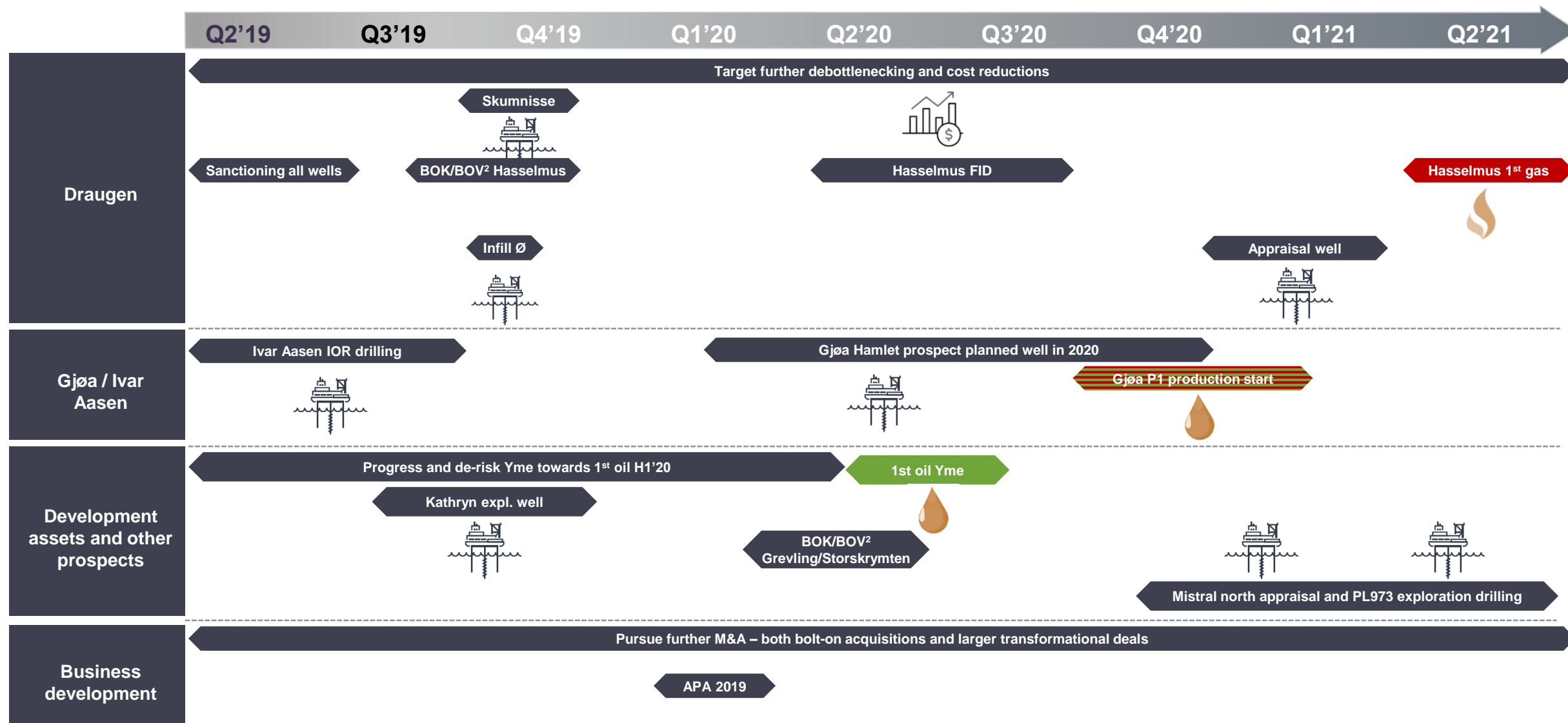
- Del av ny development strategi i lisensen
- Effektivt og enkelt brønn design
- OKEA kvalifisert som boreoperatør



OKEA Draugen 2018-19



Høyt aktivitetsnivå de neste 2 årene¹



1) Indicative timeline. Milestones may be subject to approval by the Ministry of Petroleum and Energy and licence decisions

2) BOK = Concretisation decision, BOV = Decision to continue, BOG = Decision to implement

The image features a dark blue background with a white topographic map overlay. The map consists of various contour lines and shapes representing terrain. In the center of the map, there is a white logo consisting of the letters 'OK' stacked above 'EA'. Below the logo, a thin white horizontal line extends across the width of the logo.

OK
EA