Statoil’s participation in the transition to a low a low carbon energy system
Arne Eik, Leading climate change advisor

IEA workshop on Role of State-Owned Enterprises in the Low-Carbon Energy Transition, OECD, Paris, 26 September 2016
Statoil and the Norwegian state

- Norwegian state's direct ownership is 67 %, listed in Oslo and New York
  - Statoil is governed by the Board and the Administration
  - Norwegian state is treated like all other shareholders
- The state regulates the Norwegian petroleum sector
  - Offshore CO2 tax
- Norway and Statoil share many views on climate policies
  - Paris agreement
  - Common climate target with the EU
  - Carbon pricing and market mechanisms
- Similar opportunities and challenges wrt managing the energy transition
- Partnership
Clear direction

- Grow in renewables
- Reduce emissions
- Build robust future portfolio
- Cooperation, partnerships and dialogue
Climate is an integrated part of our approach, shaping what we do and how we work.

Reducing emissions from our oil and gas operations

Investing and growing in new energy solutions
Thank you!

areik@statoil.com