



# The Draugen Field: **From Good to Great**

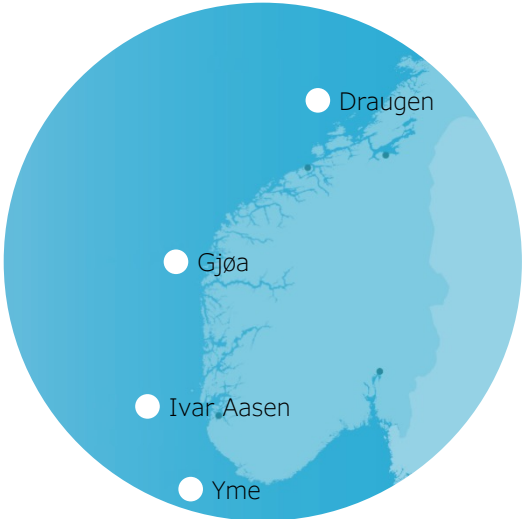
Ida Ianssen Lundh, VP Business Development  
(Former VP Drilling & Wells)  
October 26, 2021



# OKEA – a small company with major ambitions



With ambitious targets for increased efficiencies and reduced development costs



Ownership in Draugen, Gjoa, Ivar Aasen and Yme fields

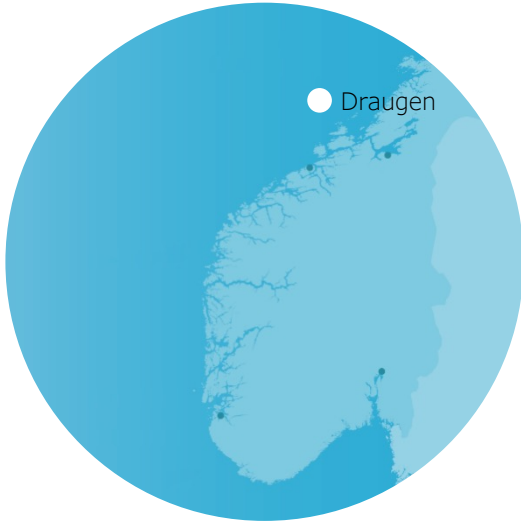
**2015**  
established

**216**  
employees

**~ 3**  
NOK bn market cap\*

# Draugen – a world class field with a proud history

Norway's first oil field north of the 62<sup>nd</sup> parallel



Fixed concrete facility with integrated topside and production from both platform and subsea wells



The background of the slide is a dark blue-grey color with a white topographic map overlay. The map features various contour lines and geographical shapes, including what appears to be a coastline or a large body of water on the right side.

# From Harvest mode to **Development mode**

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# After 2018 transition, OKEA and partners agree on new strategy



People and organization

Safe production

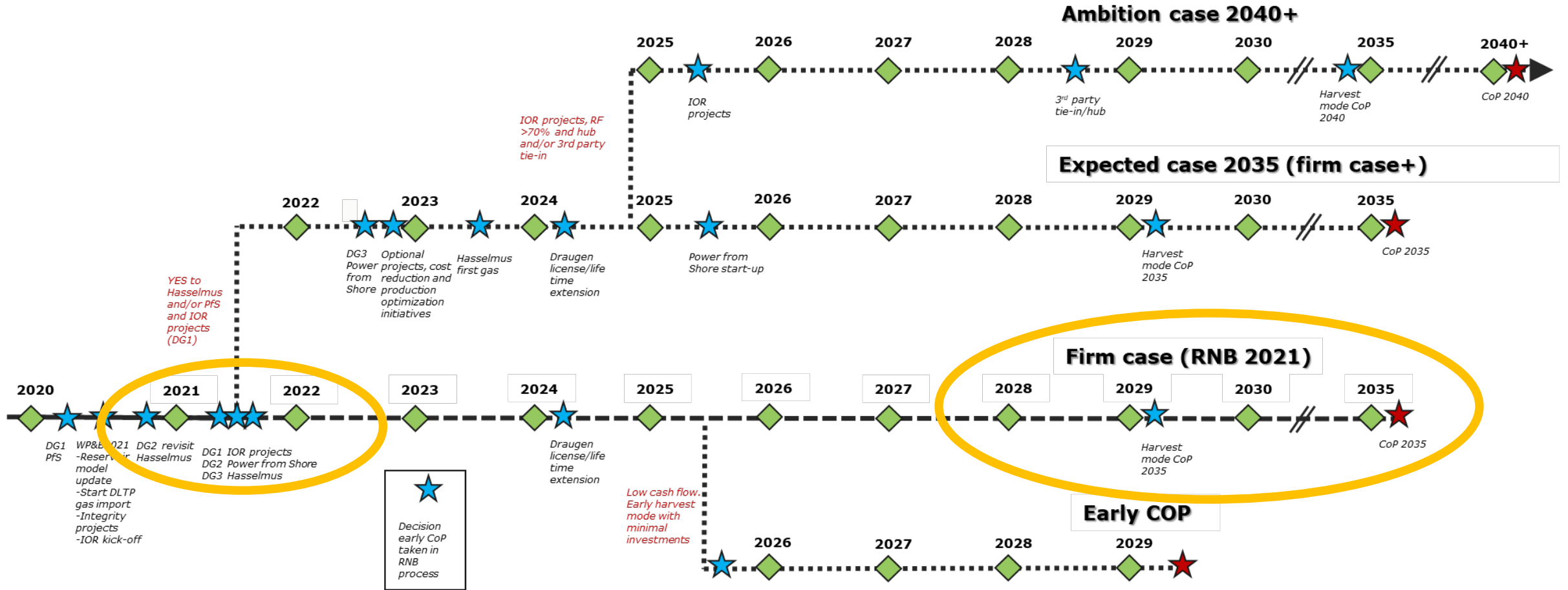
Environment

Well and reservoir potential

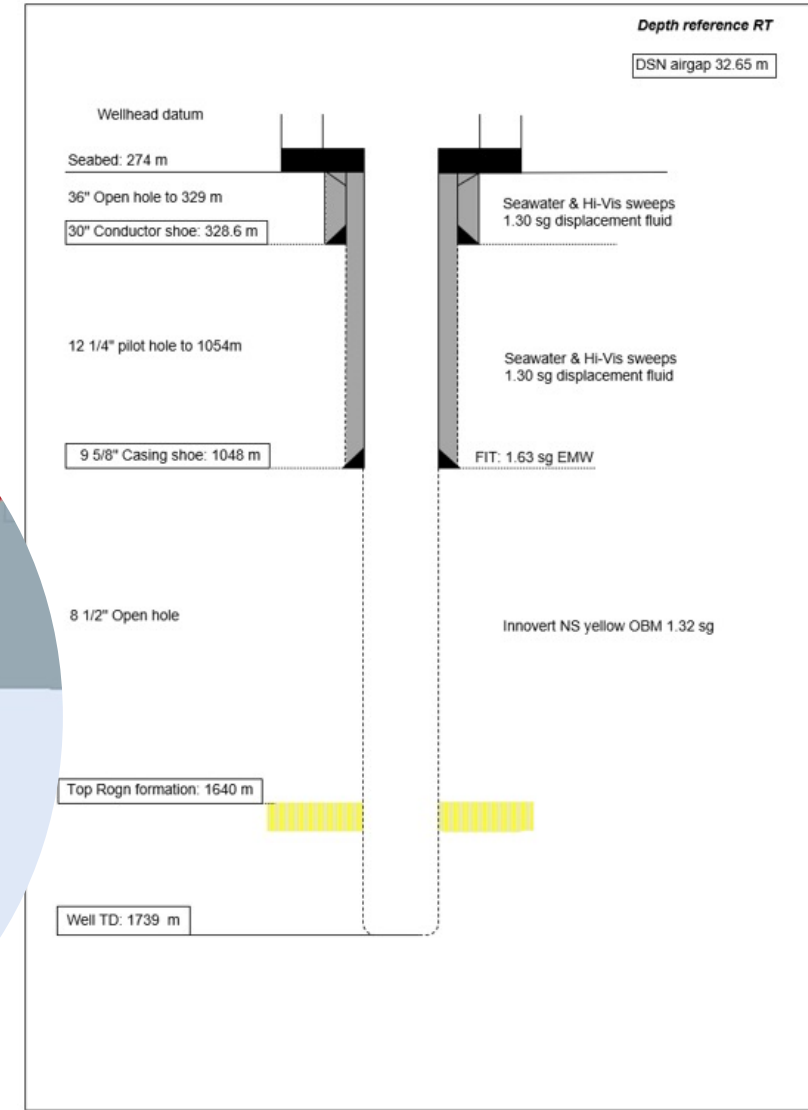
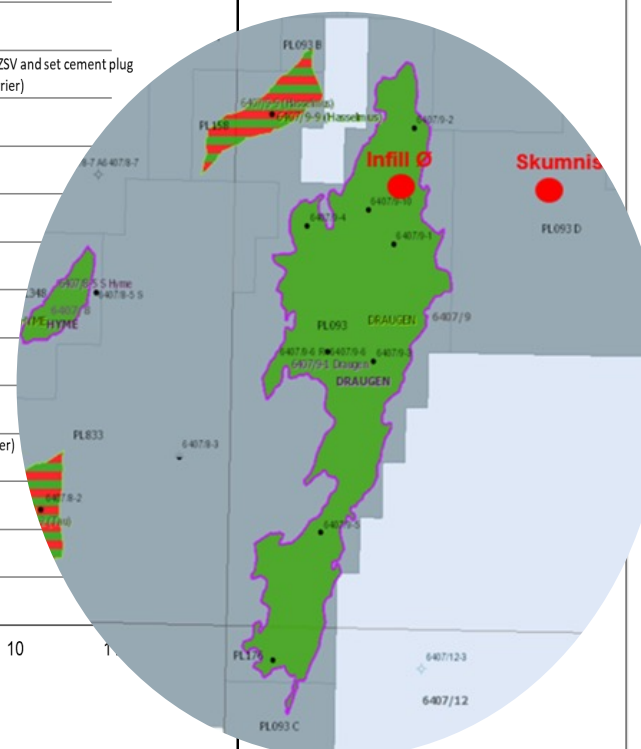
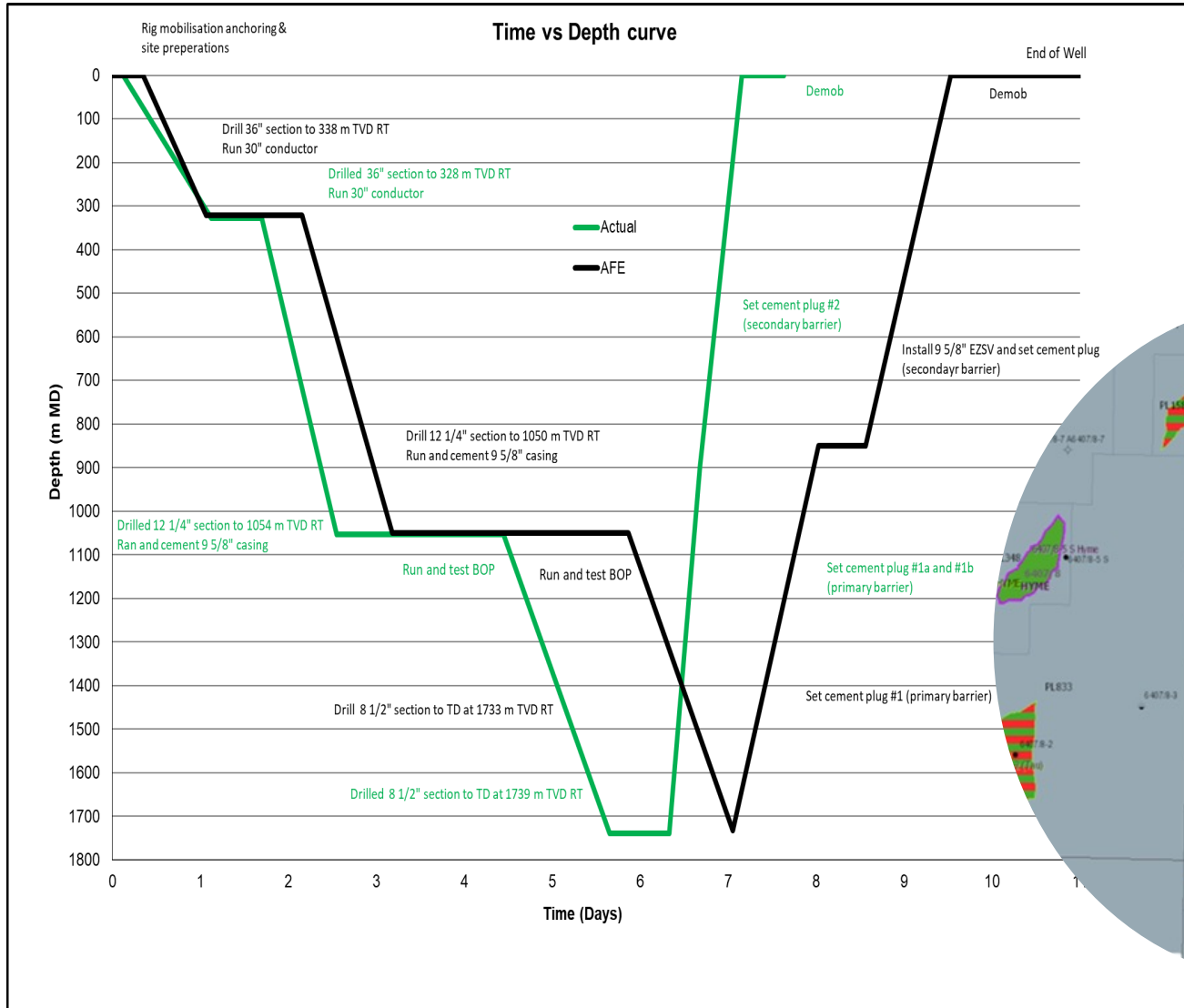
Production, availability and reliability

Cash flow

# A strategy supported by defined scenarios



# Draugen 6407/9-11 INFILL Ø



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## How it's going

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# Safe and efficient production to agreed cost



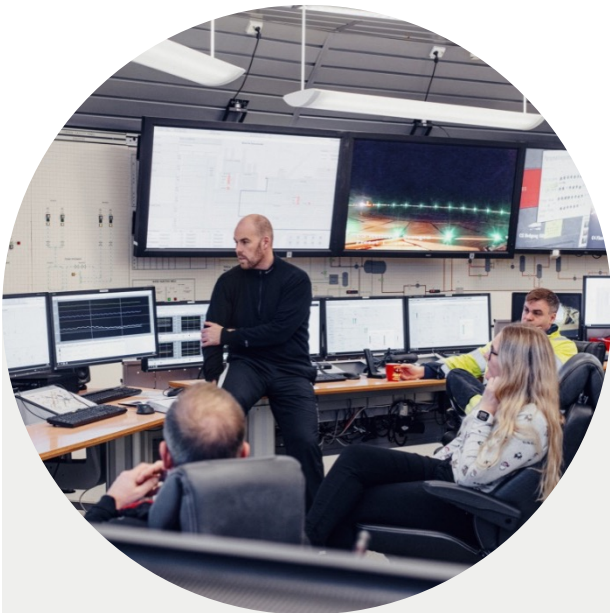
## Safe production

No harm, no leaks in 2021  
Reduction in process safety risk



## Production efficiency (3 yrs average)

Improved by **8%**



## OPEX (3 yrs average)

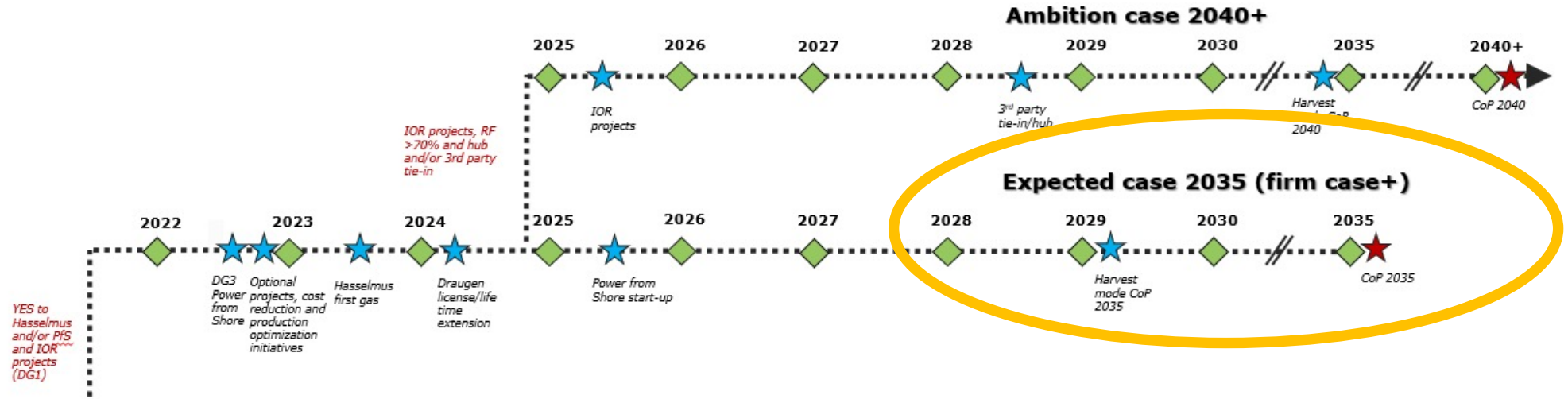
Reduced by **13%**

A dark blue background with a light blue topographic map pattern showing contour lines and geographical features.

What's **next?**

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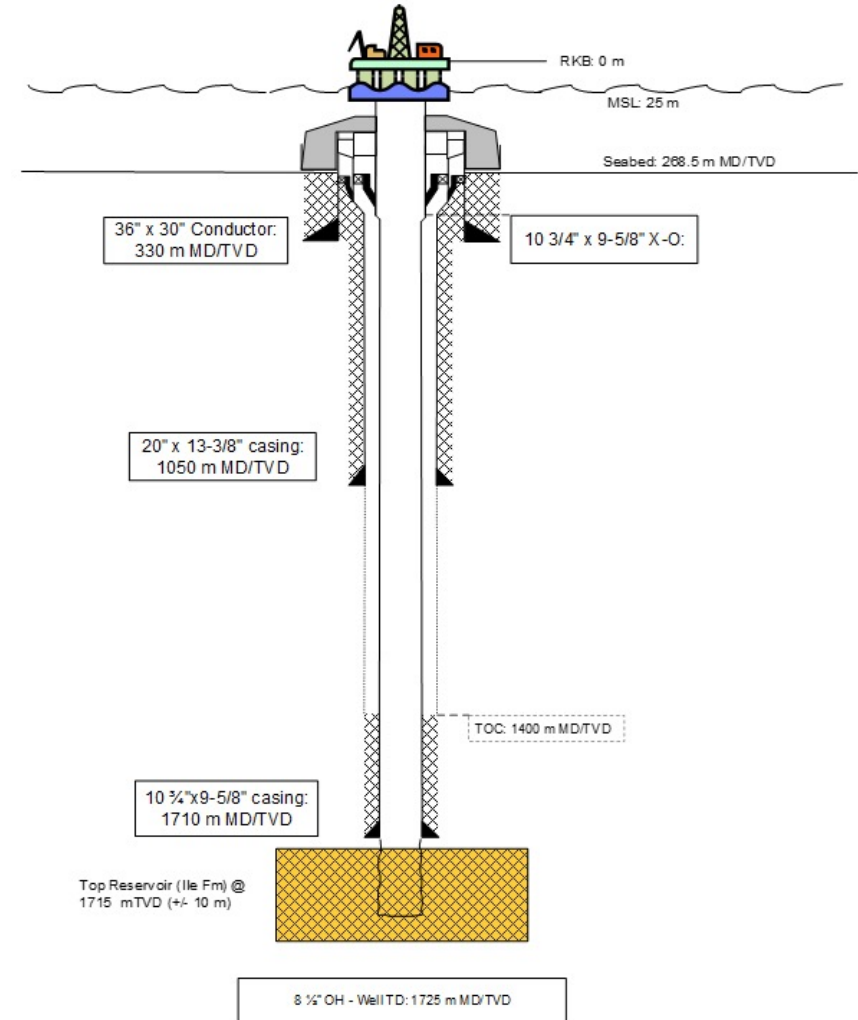
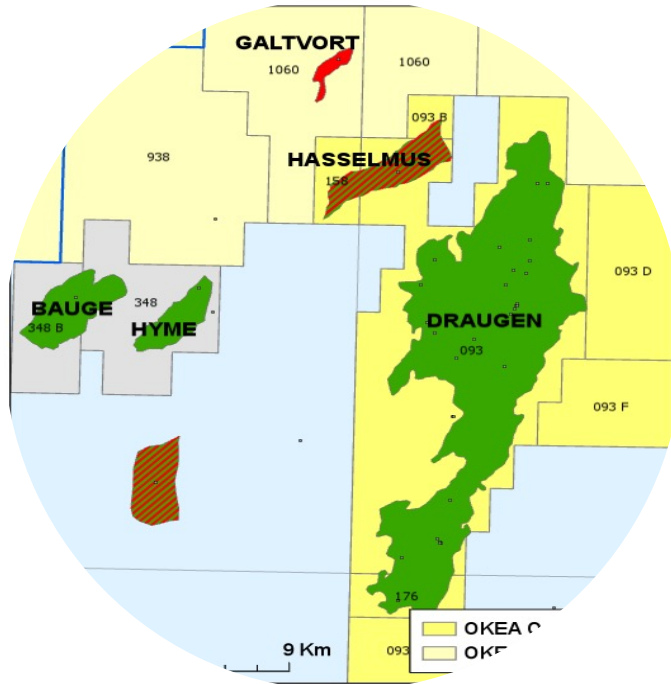
# Deliver strategy



- ✓ Hasselmus tie back approved, first gas 2023
- ✓ Sidetrack near oil producer D-2 H approved, first oil 2022/23
- ✓ IOR projects on track
- ✓ Power from Shore

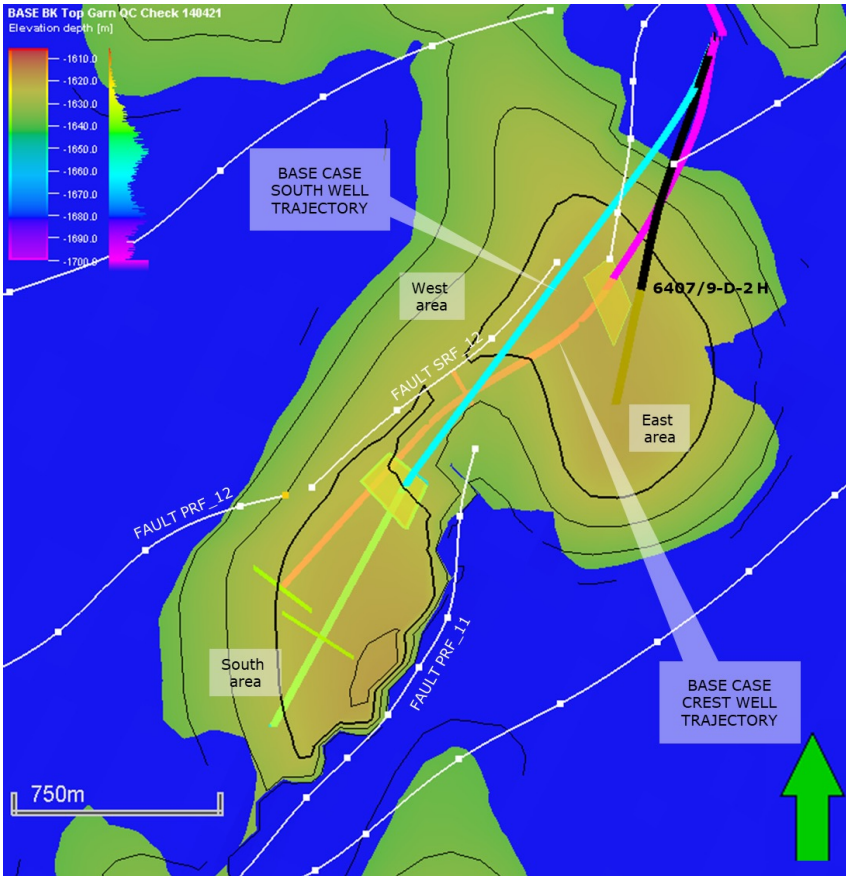
# Hasselmus

Tie-back of existing discovery



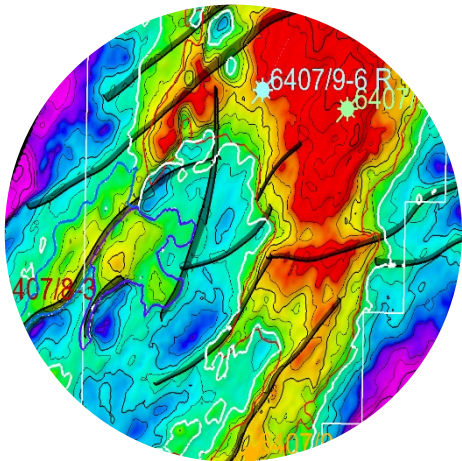
# Sidetrack near oil producer D-2 H

Sidetrack of existing well

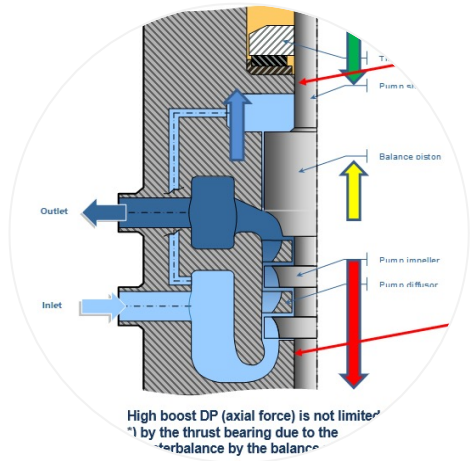


# IOR projects

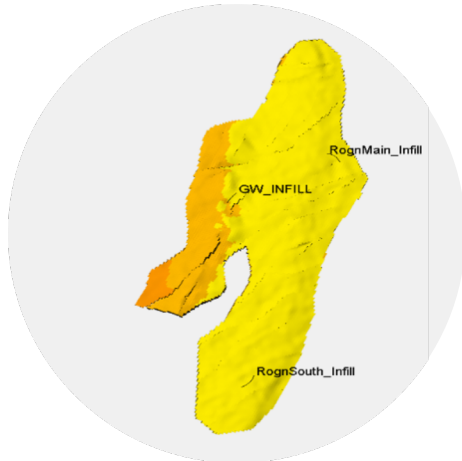
→ potential of 34% additional reserves (DG0 stage)



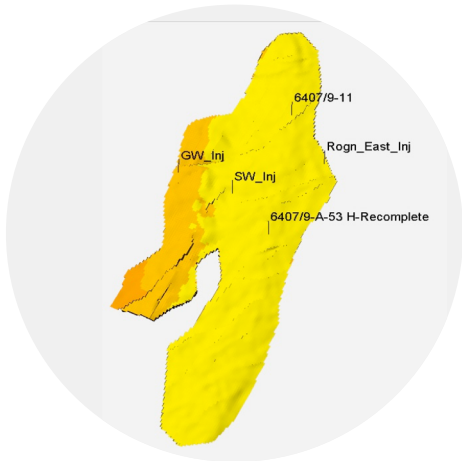
Springmus development  
10% of the 34%



Subsea pump upgrade  
6% of the 34%



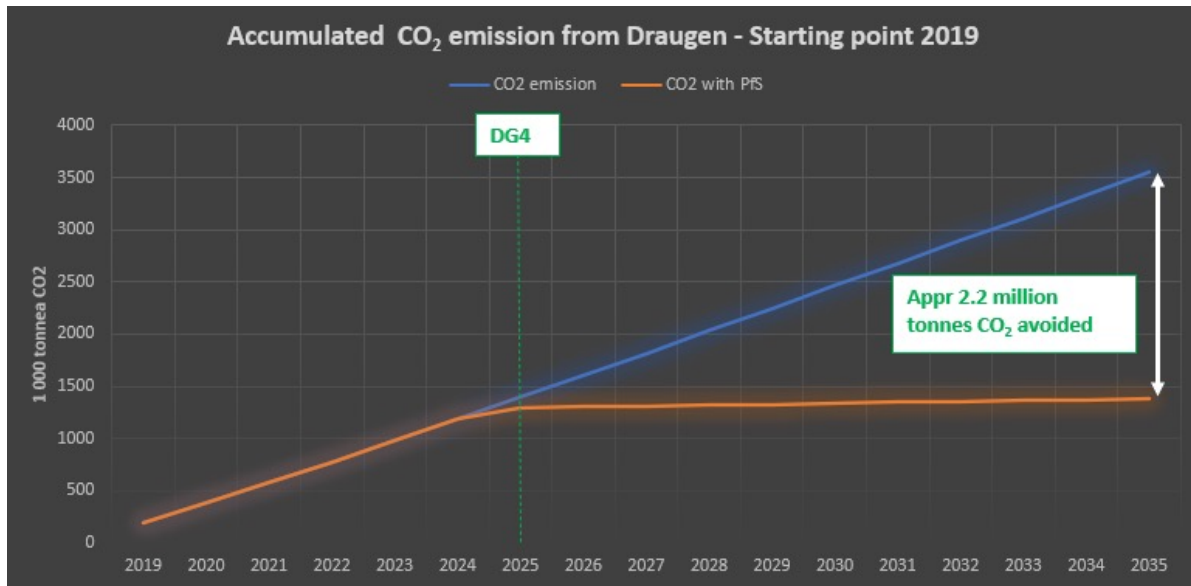
Infill targets  
10% of the 34%



Increased water injection  
8% of the 34%

# Power from Shore

95%  
reduction in  
CO<sub>2</sub> intensity



# Draugen built OKEA's position as transition expert



A full-fledged E&P company on the NCS



An operator that ensures safe, reliable and cost-effective operations



A company well positioned for further organic and inorganic growth





Takk for oppmerksomheten!

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**Ida Ianssen Lundh**  
**VP Business Development**

[Ida.lundh@okea.no](mailto:Ida.lundh@okea.no)