



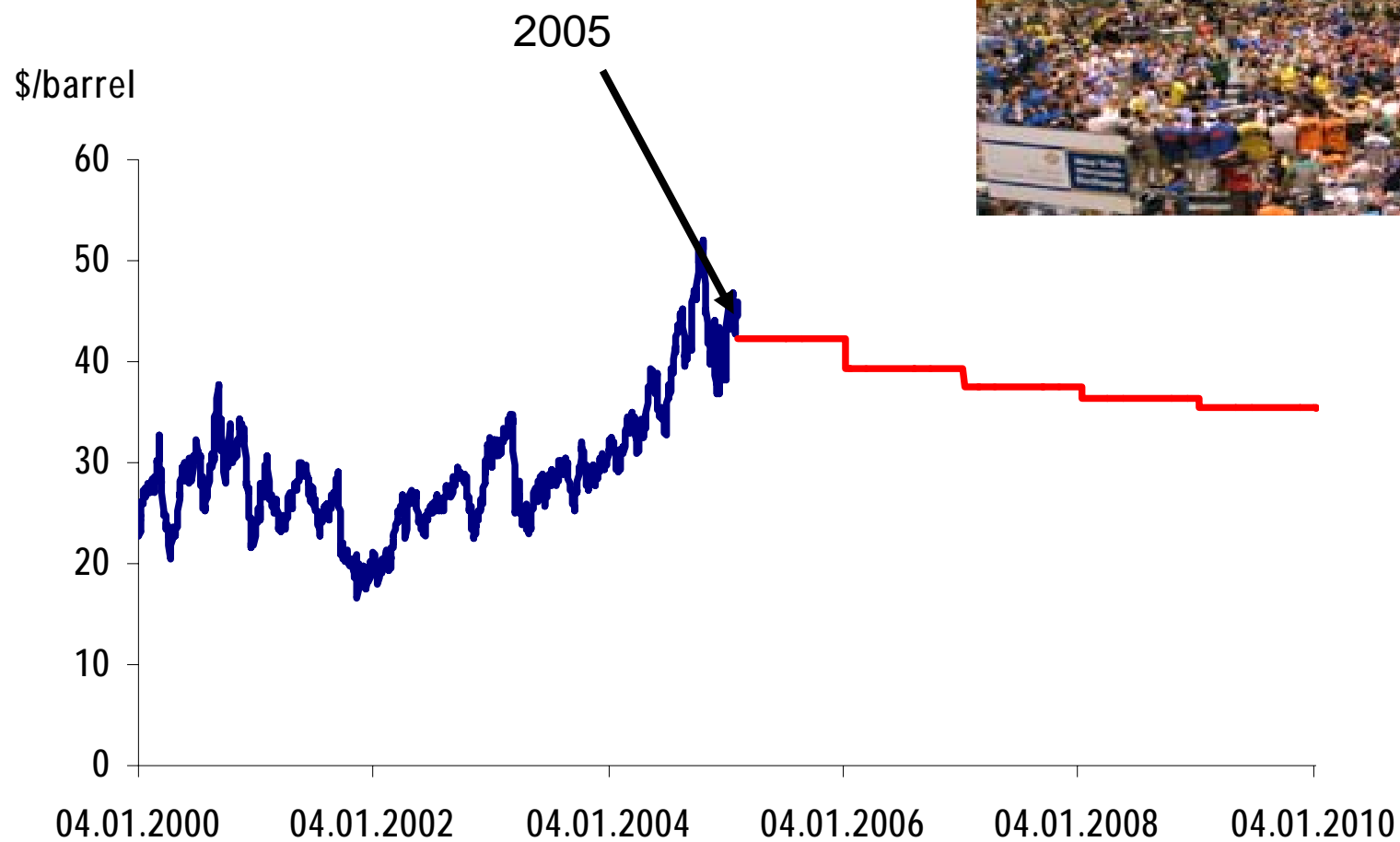
OLJE- OG ENERGIDEPARTEMENTET

”Arctic and Cold Regions Prospects and Challenges”

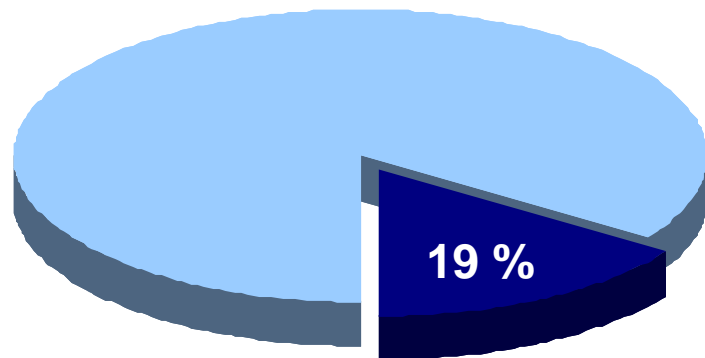
Minister of Petroleum and Energy
Thorhild Widvey

US – Norway Oil and Gas Industry Summit 2 March 2005
Houstonian Hotel, Houston

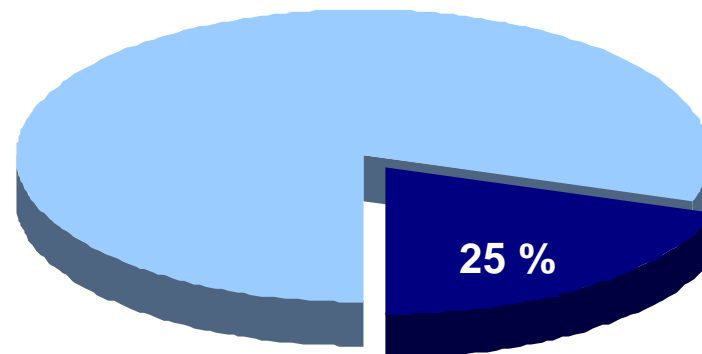
Oil prices: Historical and future-prices



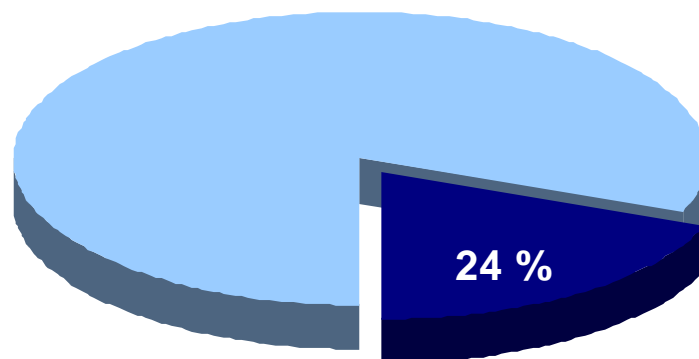
The Largest Industry in Norway (2003)



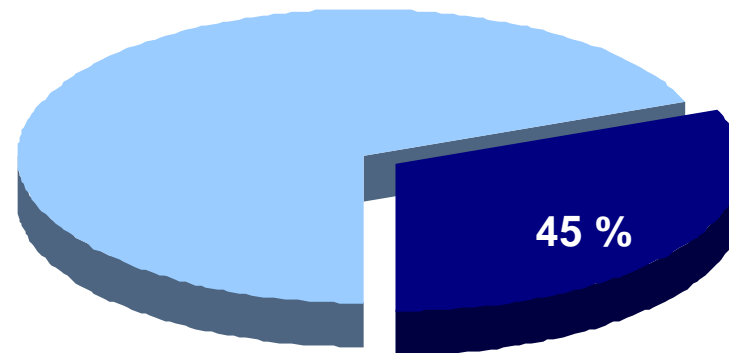
The petroleum sector's share of GDP



The petroleum sector's share of State revenues



The petroleum sector's share of total investment

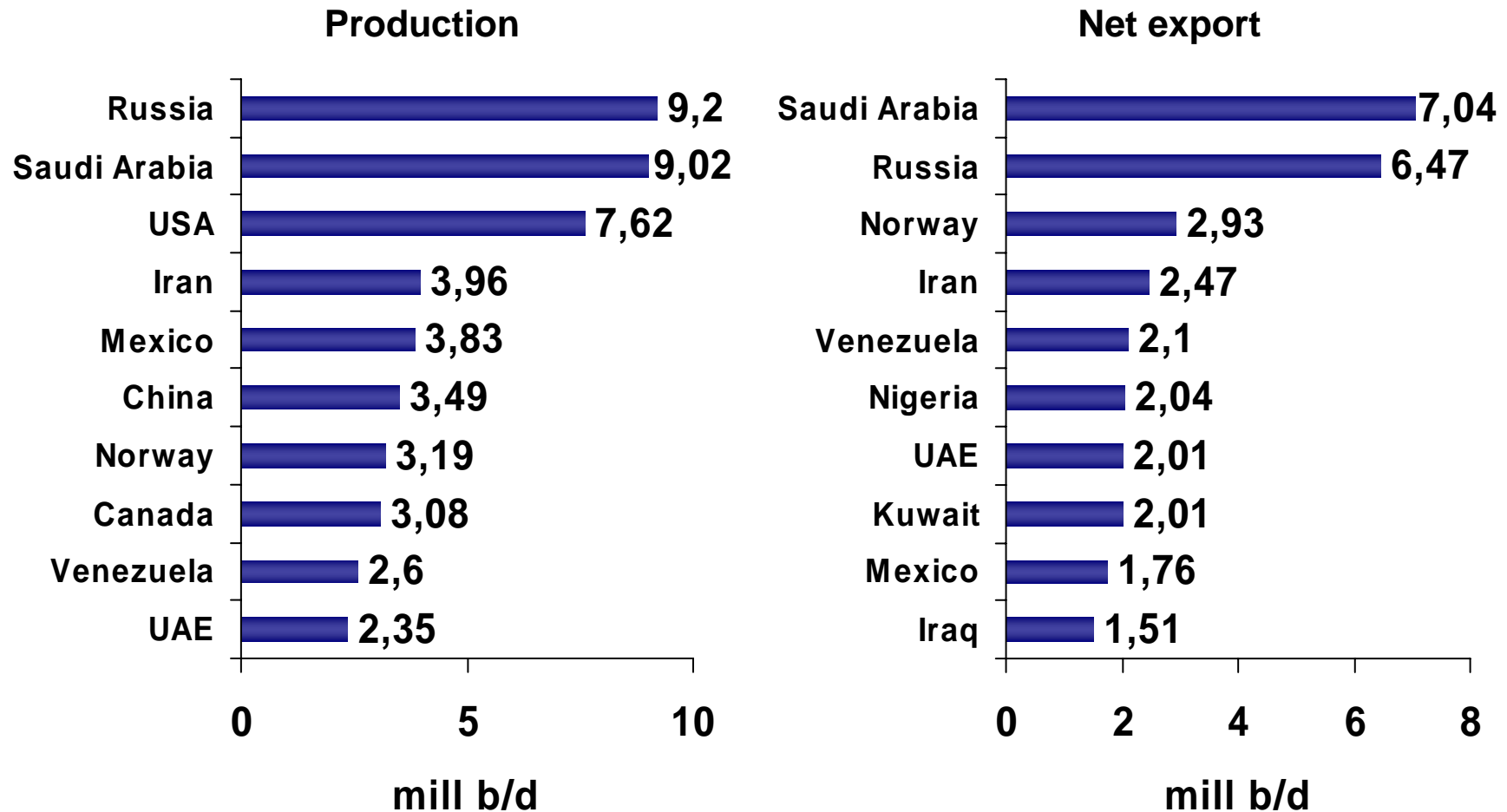


The petroleum sector's share of total exports

The petroleum sector's direct share of total employment was 1,2 percent in 2003

Source: Statistics Norway

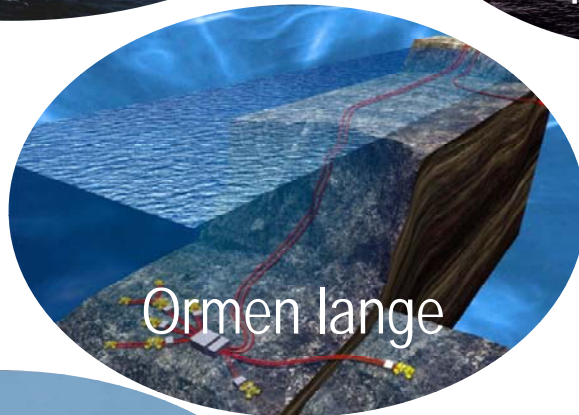
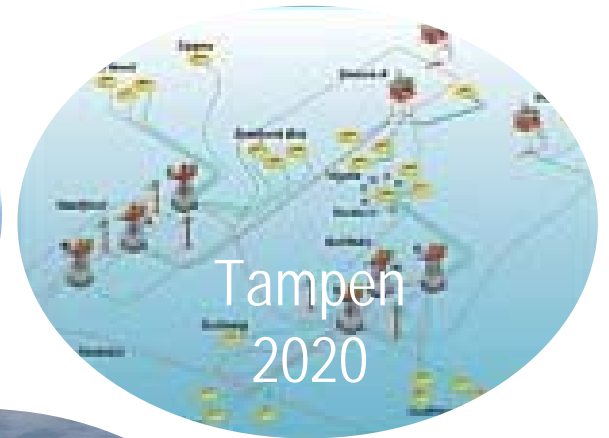
Production and Net Export of Liquids* 2004



Source: Petroleum Economics Ltd

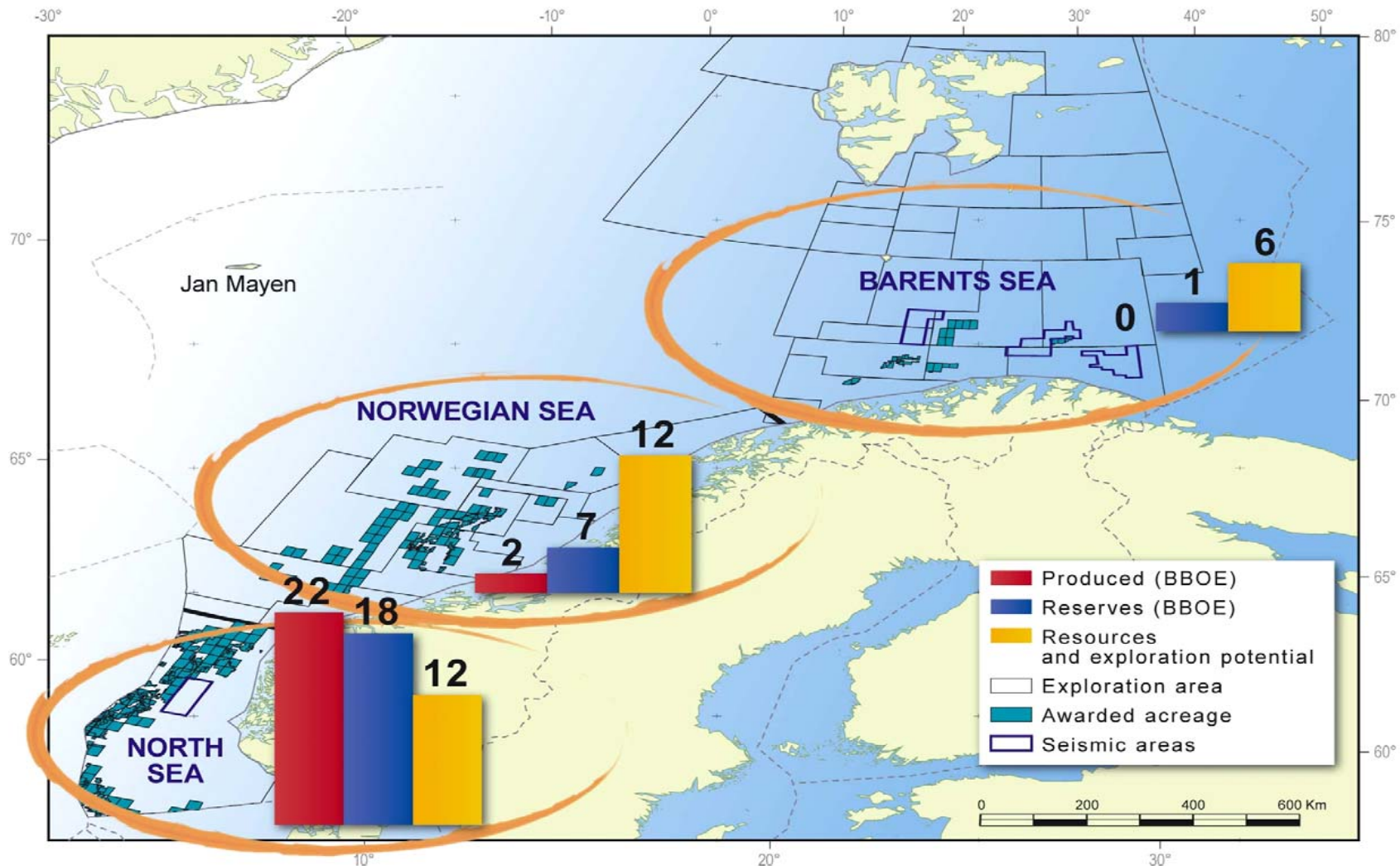
* includes both crude oil and NGL

High activity at the NCS

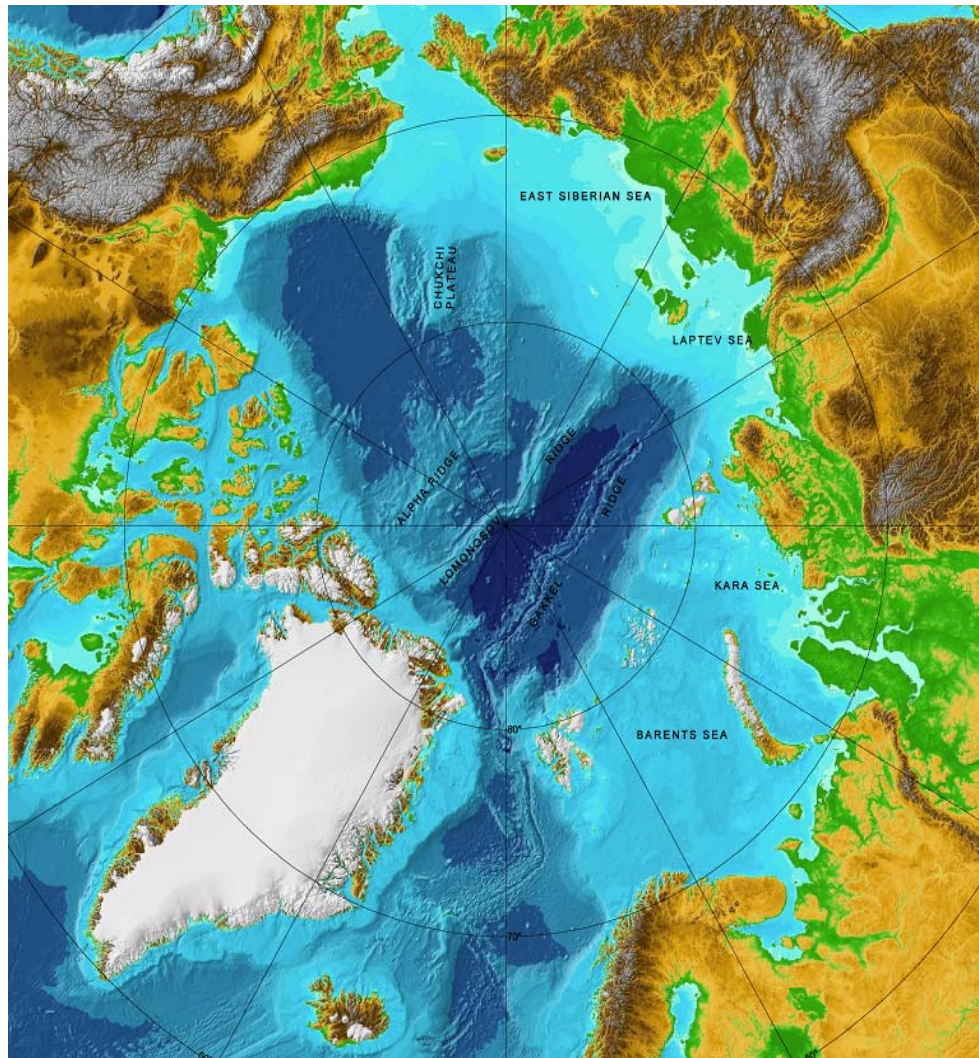


Norwegian continental shelf

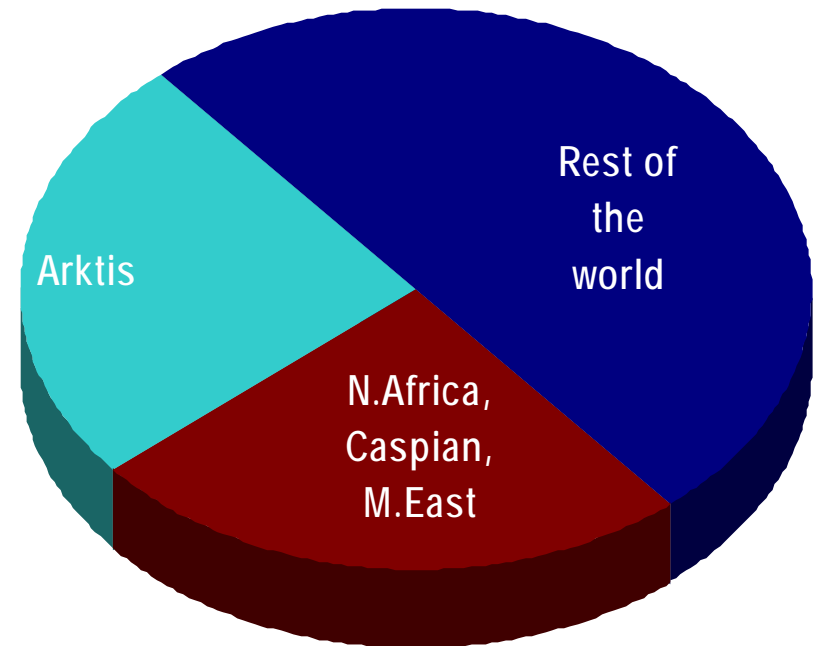
Large resources left to be found and produced



The Arctic challenge



USGS: 25% of the world's undiscovered resources to be found in the Arctic



Source: USGS, Statoil

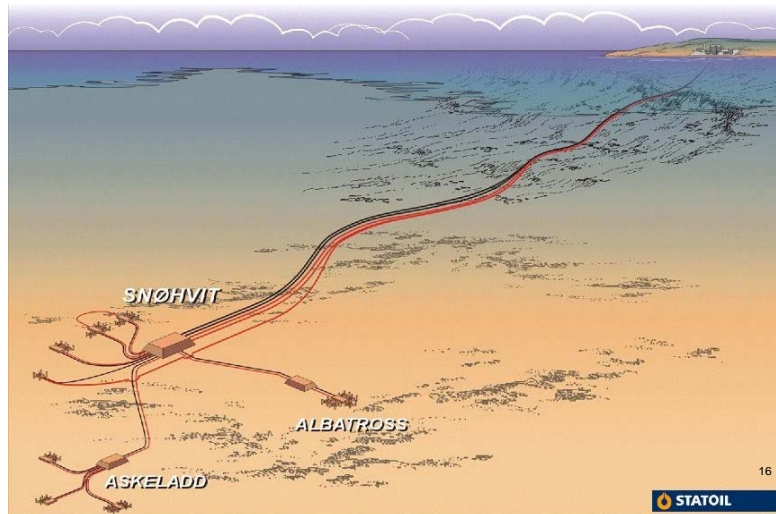
The R&D Challenge

- Subsea flow assurance and processing for long tie-backs
- Environmental considerations
- Drilling and intervention and offshore and onshore facilities in the arctic, and
- Transport solutions for oil, gas/LNG from arctic frontiers to the markets

Snøhvit – a New Concept for LNG Production



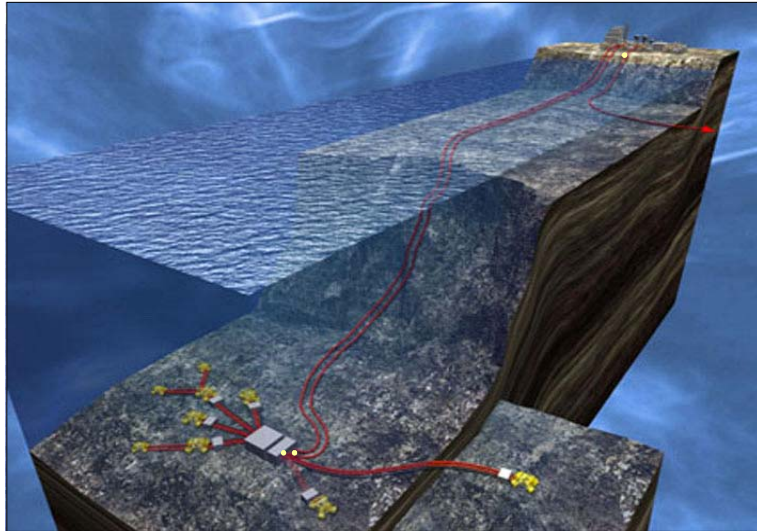
- Sub-sea production
- Multiphase transport > 140 km
- LNG process and shipping technology



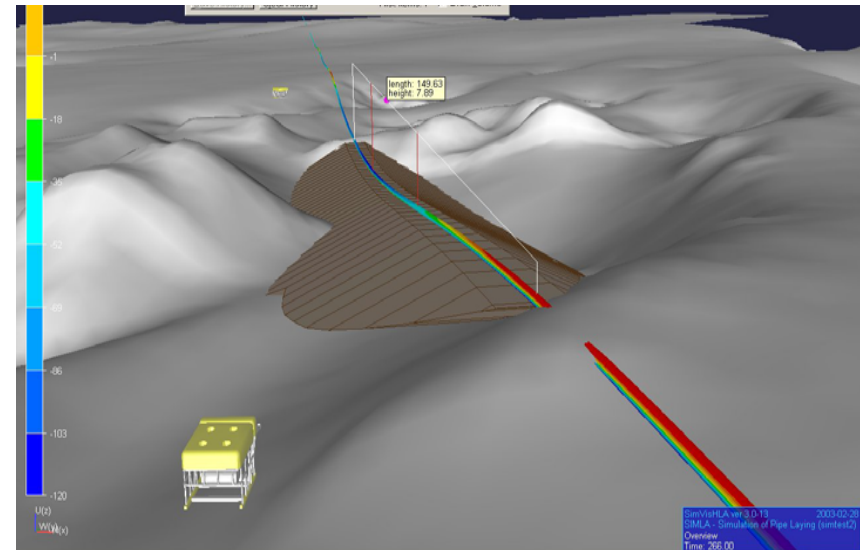
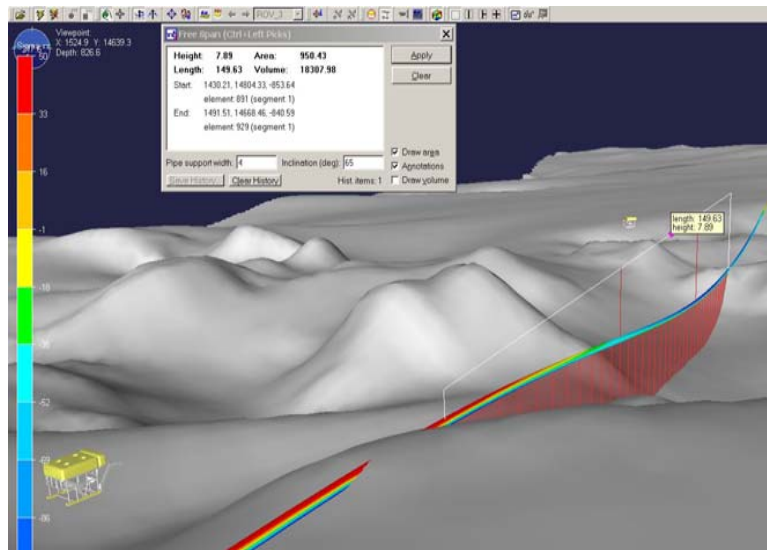
Source:

Statoil

Ormen Lange Field Development



- Complex seabed topography
- New tool for design and simulation of pipe laying operations
- A globally unique innovation



Source:
Hydro

OG21 National Technology Strategy



5 Focus Areas

- **Deep Water**
- **Environment**
- **Increased Recovery**
- **Small Fields**
- **Gas Value Chain**

Vision

- **World class competence**
- **A leading global industry**
- **The most innovative offshore province in the world**