

Decommissioning & Restoration

The background of the slide is a photograph of several offshore oil rigs in the ocean. The scene is captured during sunset or sunrise, with a warm, golden light illuminating the sky and the water. The rigs are silhouetted against the bright sky, and one rig in the foreground is particularly prominent, showing its complex structure of towers and platforms. The overall mood is serene and contemplative.

Graceful Decommissioning Symposium 12 May 2017

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Definitions and cautionary note

Reserves: Our use of the term “reserves” in this presentation means SEC proved oil and gas reserves.

Resources: Our use of the term “resources” in this presentation includes quantities of oil and gas not yet classified as SEC proved oil and gas reserves. Resources are consistent with the Society of Petroleum Engineers 2P and 2C definitions.

Organic: Our use of the term Organic includes SEC proved oil and gas reserves excluding changes resulting from acquisitions, divestments and year-average pricing impact.

Shales: Our use of the term ‘shales’ refers to tight, shale and coal bed methane oil and gas acreage.

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Global spending

Global spending to decommission assets
expected to grow to

\$160 billion

between 2015 – 2030*

*Source: Woodmac

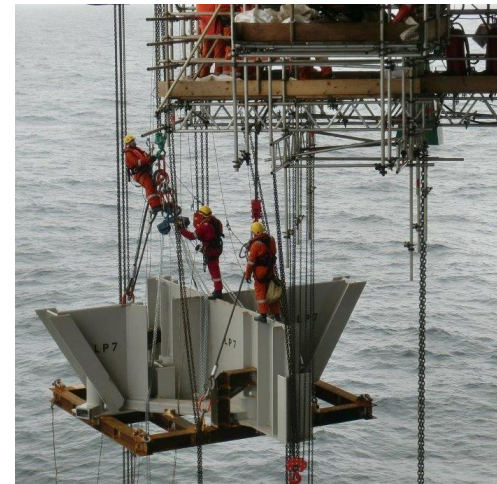
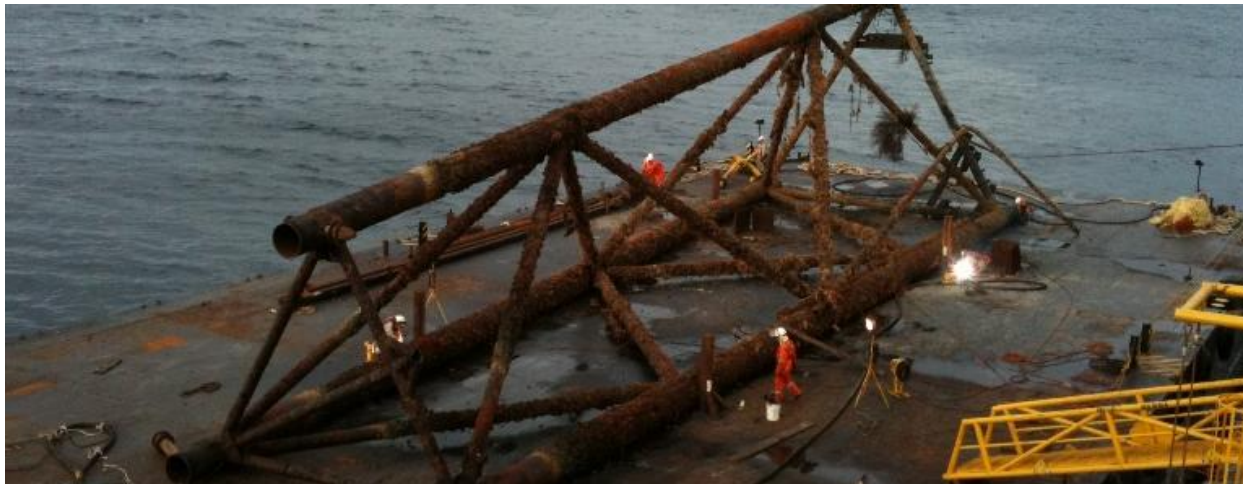
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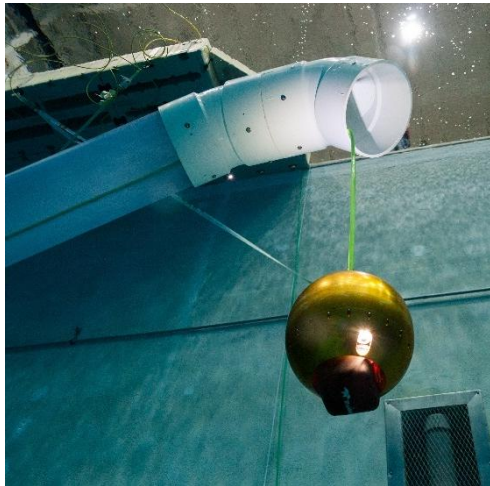
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What is decommissioning & restoration?

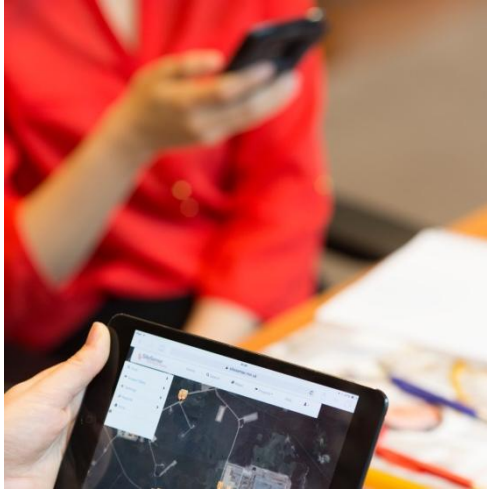
- The safe and responsible shutdown of oil and gas platforms and facilities at the end of their useful life.
- Restoring the surrounding area to a condition that complies with relevant legislation and takes into account our own environmental standards.



Safe Responsible Stakeholder needs Compliant Efficient



Stronger collaboration supports success



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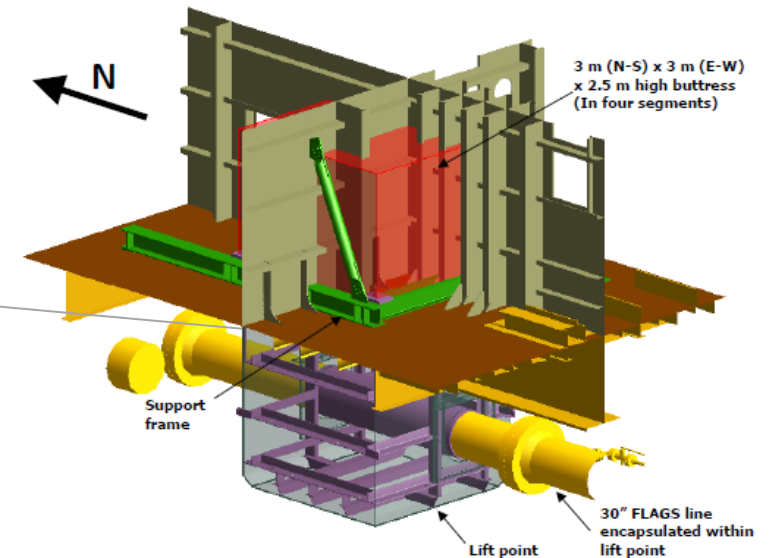
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Salvage Mind Set:

- Decommissioning is not reverse construction
 - Integrity of equipment to be **demolished** is far less important
 - Provides opportunity for **methods not found** in construction
- Rely on contractors/service providers on **how** the work is executed
- **Schedule** is less of a constraint
- **Safety, environment** and **stakeholders** remains top priority



Brent Bravo lift point concept





In summary

Graceful is.....

- Safe, environmentally responsible
- Fit for purpose/demolition mindset
- Thought about in advance (design)
- Learn from others
- Win-win
- Affordable

