

Delivering growth and value



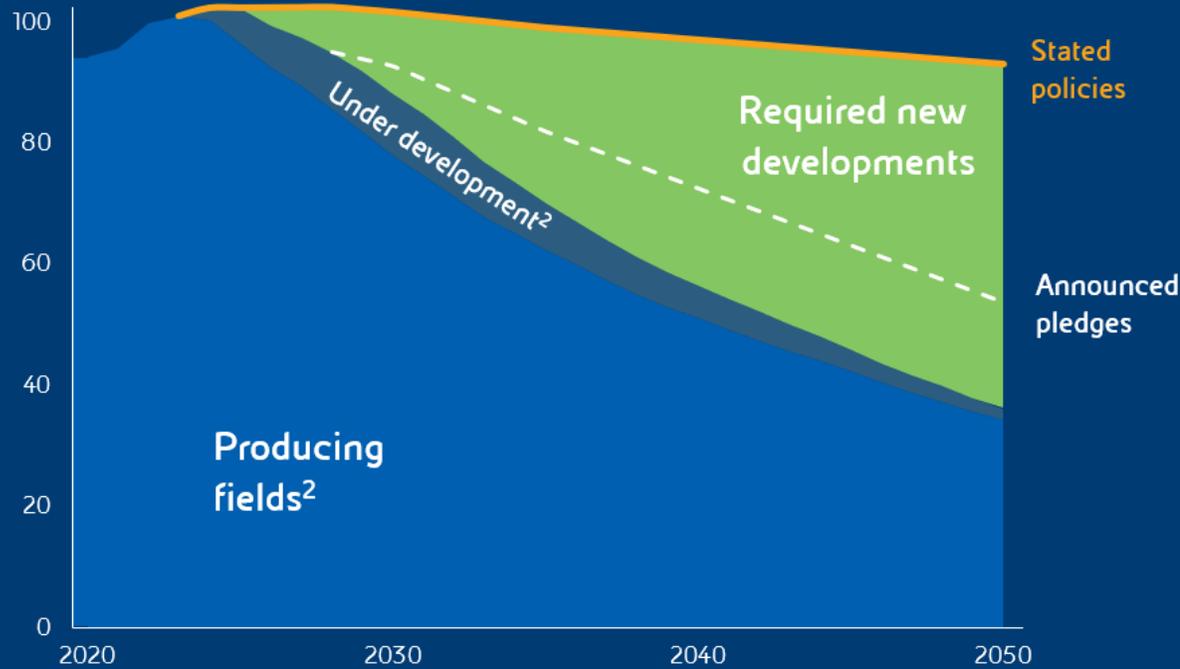
vår energi

JOTUN

Oil and gas essential for world energy supply

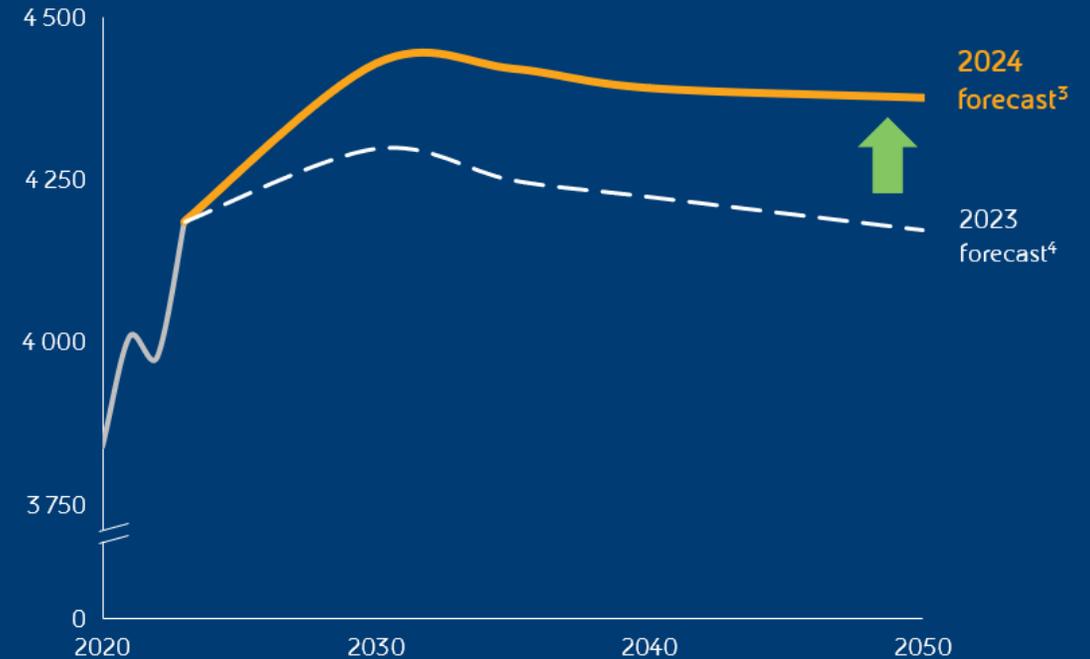
The world needs more oil

Global oil demand (Mb/d)¹



Gas critical transition fuel

Growing gas demand (bcm/year)³



1. IEA World Energy Outlook 2024, million barrels per day

2. Source: Rustad Energy

3. IEA World Energy Outlook 2024, billion cubic metres

4. IEA World Energy Outlook 2023

A leading pure-play E&P

3rd largest oil and gas producer in Norway

- High quality portfolio
- Diversified asset base
- Interests in ~50% of all producing assets
- Balanced commodity mix, ~30% gas¹



Delivering significant production growth



4 Photo: Jotun FPSO at Worley Rosenberg yard in Stavanger



Executing ON M&A strategy and continuing +50 years of value creation on the NCS



Creating a leading pure-play E&P on the NCS

Point Resources' acquisition of ExxonMobil's operated assets

Vår Energi created in 2018 via merger between Point Resources and Eni Norge

Acquisition of ExxonMobil's non-operated assets

Realising our potential

Strengthened management and organisation

Updated growth and value creation strategy

IPO and listing

Debt refinancing and IG rating

Implementing improvement program

Material cost efficiencies

License transactions in existing hubs

Accelerating growth and value creation

Robust portfolio

Strong gas position

High-value growth

Exploration excellence

Partner of choice

ESG leadership

High-performing organisation

Strong heritage

ExxonMobil

Eni

Point Resources¹

1963-2016

2017-2020

2021-2023

2023-2025 and beyond...



vår energi



¹ Point Resources created as a three-way merger between Spike Exploration, Pure E&P and Core Energy.

Success criteria's



Clear Strategy & Goals



Company Framework



Create One team

Measure results

Collaboration

Generating value together

