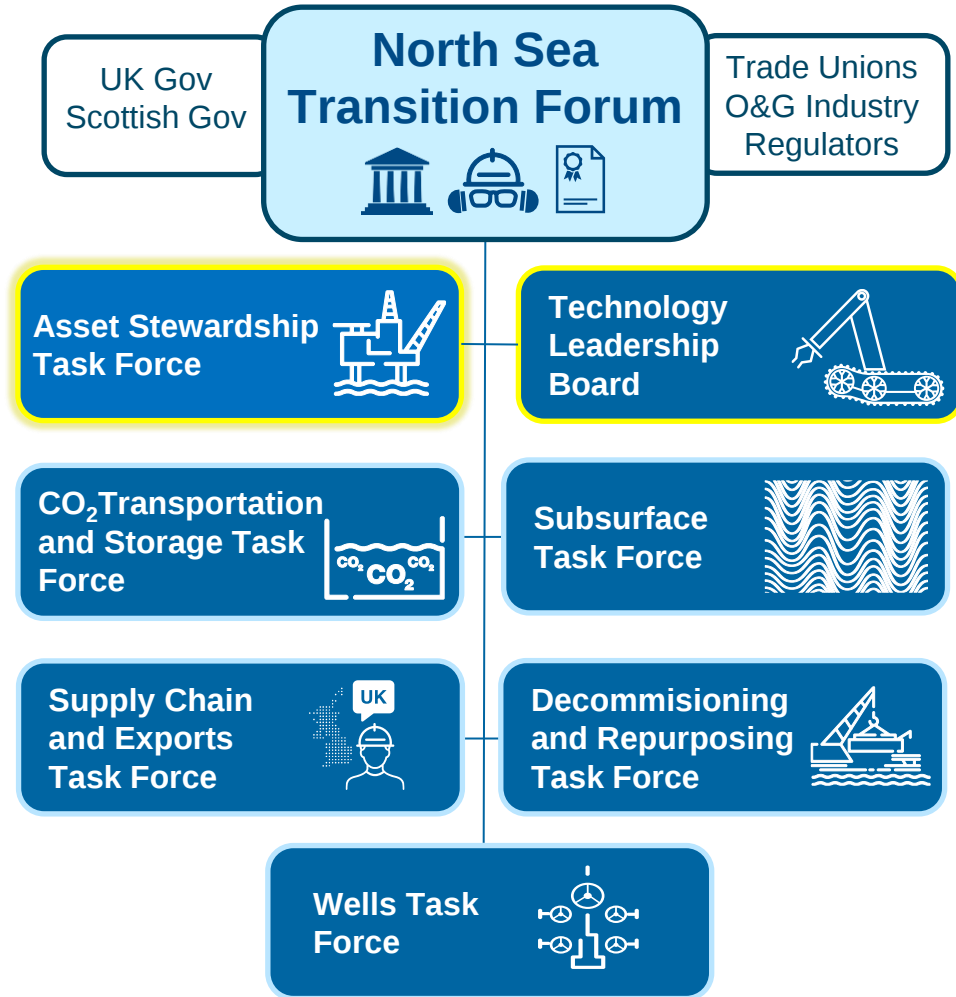


Keynote

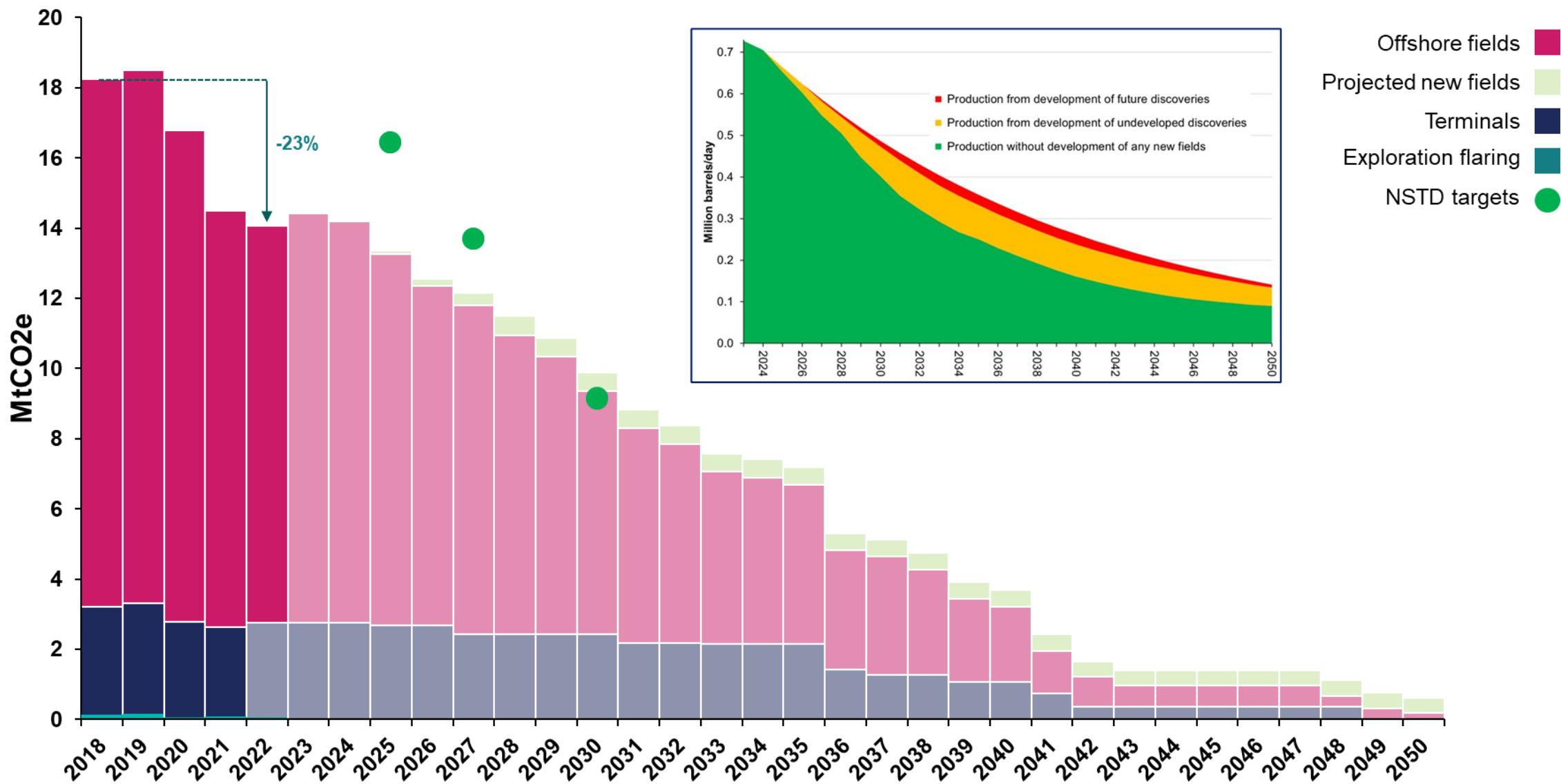
Matt Neal, Energy Transition Engineering Advisor,
Serica Energy

Decarbonising UKCS Oil & Gas Production

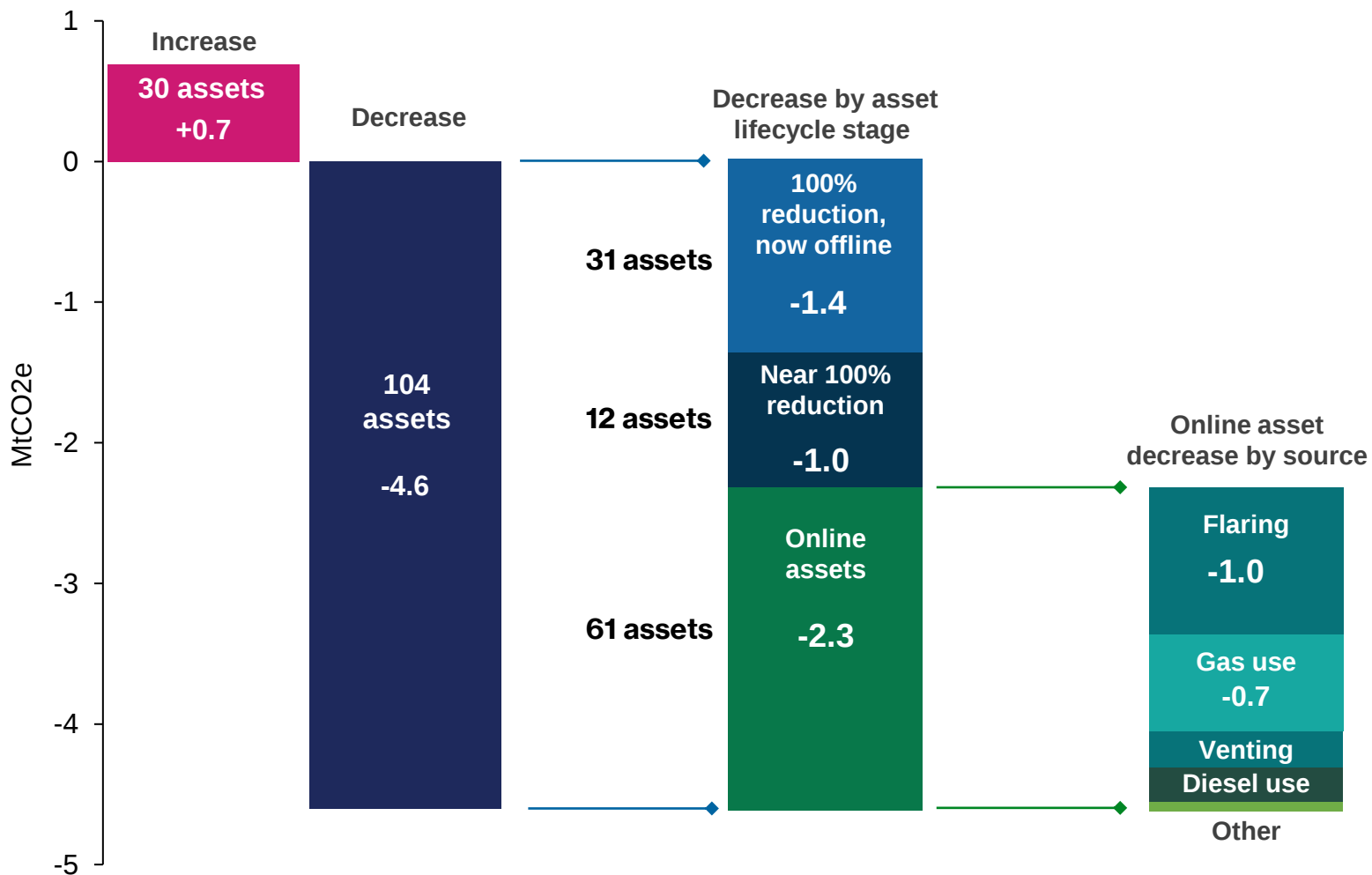


- The NSTF represents the **tripartite (industry, government, regulator)** which supports the sector on broad range of issues including the **vitaly important energy transition to a low carbon economy** and the **role that oil and gas sector has to play to achieve net zero.**
- The objectives of the NSTF are to:
 - Provide strategic direction, oversight and support to the offshore oil and gas industry via the 7 Task Forces.
 - Drive alignment, accountability, action and delivery on key priorities including net zero.
- Accountable for the **delivery of the North Sea Transition Deal** and reports to the government on delivery of the Deal at regular intervals.

UKCS production & emissions outlook



Emissions reductions 2018 - 2022



Half of savings from assets still producing



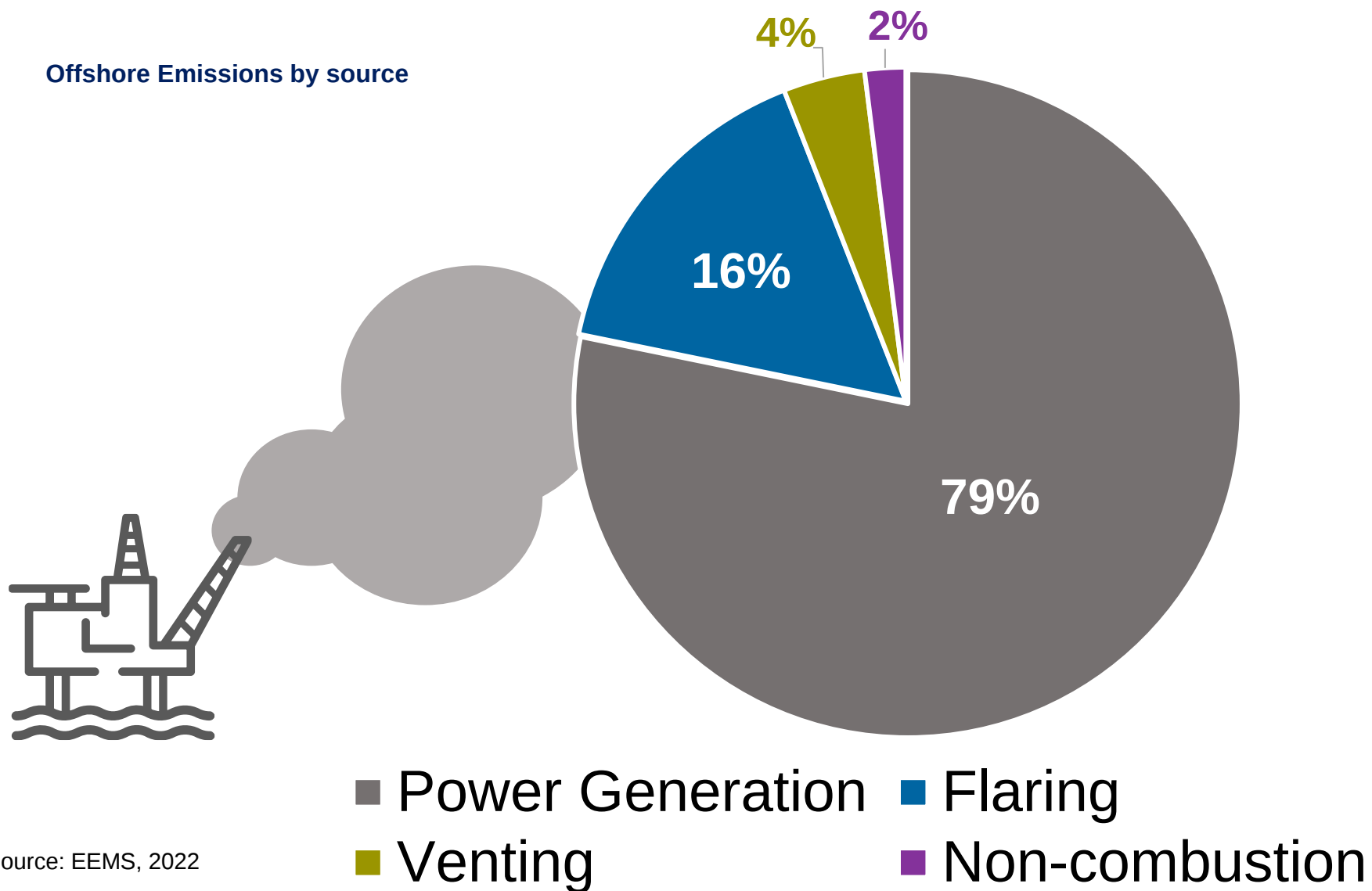
Reduced flaring was the key driver

Note, values do not add to -4.6 due to rounding.

Source: EEMS, NSTA

Emissions sources

Offshore Emissions by source



Source: EEMS, 2022

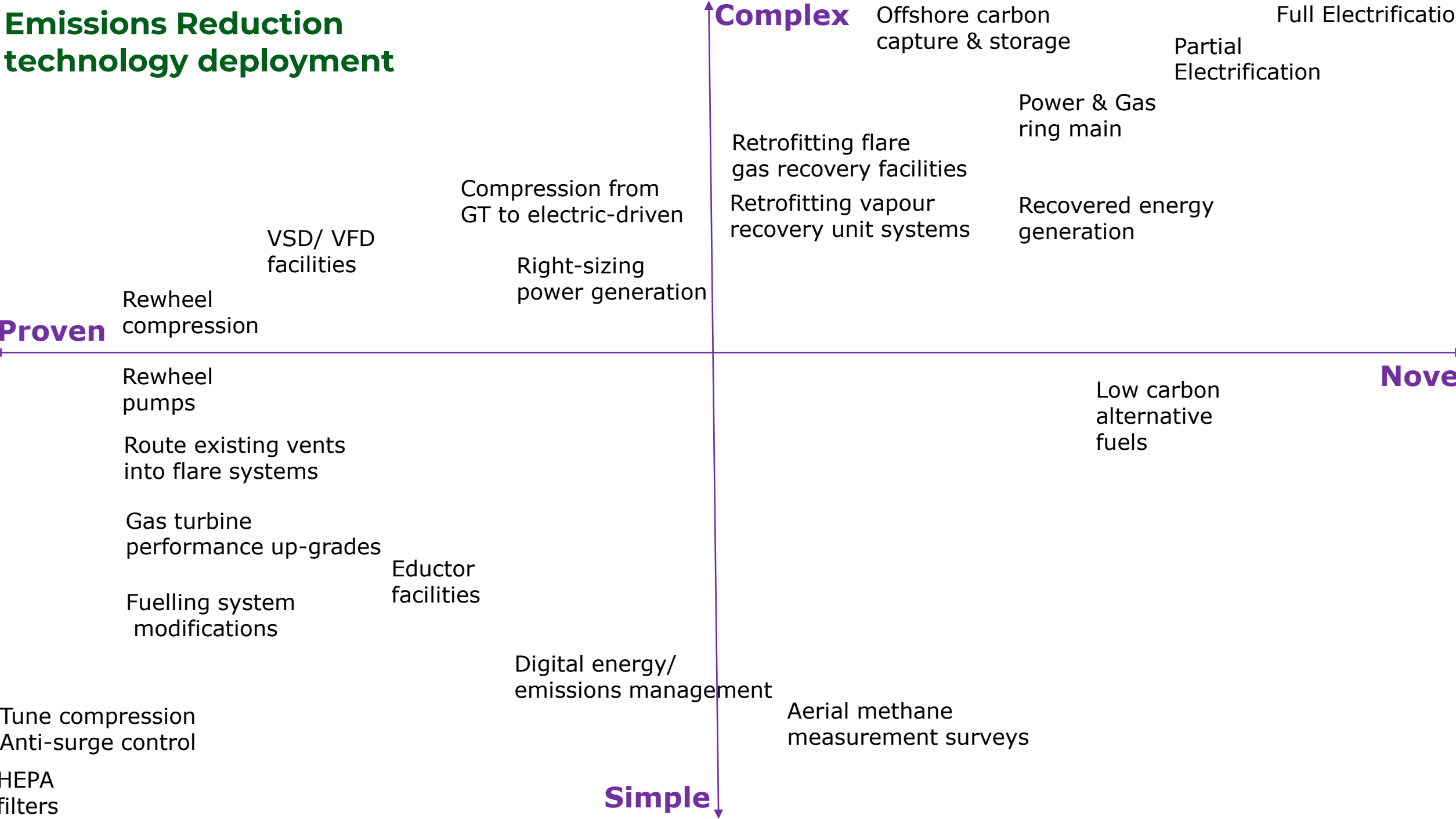
Industry challenges

1. Political & fiscal instability
 - EPL future
 - Unpredictability/ multiple changes
2. Supply chain constraints
 - Longer lead times
 - Constrained capacity
3. Investment decisions
 - Future uncertainty: capital & decarbonisation allowances
 - Investor confidence

Operator forward plans

- Progress decommissioning
- Improve safety
- Reduce emissions
- Progress transition projects
- Progress projects
- Maximise existing assets
- Manage fiscal uncertainty
- Improve operating efficiency
- Engage with regulators
- Build future investments

Emissions Reduction
technology deployment



Wrap up

- Keep sharing to accelerate deployment from learning from one another
- What can you share with others here today, and in future?