

Equinor RSG Path

NGA

REGIONAL MARKET TRENDS

Production and Supply
Certification

March 29, 2022



Forward-looking statements

This presentation contains certain forward-looking statements that involve risks and uncertainties. In some cases, we use words such as "ambition", "continue", "could", "estimate", "intend", "expect", "believe", "likely", "may", "outlook", "plan", "strategy", "will", "guidance", "targets", and similar expressions to identify forward-looking statements. Forward-looking statements include all statements other than statements of historical fact, including, among others, statements regarding Equinor's plans, intentions, aims, ambitions and expectations, including with respect to the Covid-19 pandemic and its impacts, consequences and risks; Equinor's response to the Covid-19 pandemic, including measures to protect people, operations and value creation, operating costs and assumptions; the ambition to reduce net carbon intensity and be a net-zero energy company by 2050; the commitment to develop as a broad energy company; the ambition to be a leader in the energy transition; future financial performance, including cash flow and liquidity; accounting policies; plans to develop fields; plans for renewables production capacity, development of related projects and investments in renewables; expectations regarding development of CCUS and hydrogen businesses; ambitions regarding capex for renewables and low carbon solutions; market outlook and future economic projections and assumptions, including commodity price assumptions; organic capital expenditures through 2024; estimates regarding production; ambition to keep unit of production cost in the top quartile of our peer group; scheduled maintenance activity and the effects on equity production thereof; completion and results of acquisitions and disposals; expected amount and timing of dividend payments and the implementation of our share buy-back programme and provisions and contingent liabilities. You should not place undue reliance on these forward-looking statements. Our actual results could differ materially from those anticipated in the forward-looking statements for many reasons.

These forward-looking statements reflect current views about future events and are, by their nature, subject to significant risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including levels of industry product supply, demand and pricing, in particular in light of the uncertainty regarding demand created by the Covid-19 pandemic and oil price volatility triggered, among other things, by the changing dynamic among OPEC+ members; levels and calculations of reserves and material differences from reserves

estimates; natural disasters, adverse weather conditions, climate change, and other changes to business conditions; regulatory stability and access to attractive renewable opportunities; unsuccessful drilling; operational problems, in particular in light of quarantine rules and social distancing requirements triggered by the Covid-19 pandemic; health, safety and environmental risks; impact of the Covid-19 pandemic; the effects of climate change; regulations on hydraulic fracturing; security breaches, including breaches of our digital infrastructure (cybersecurity); ineffectiveness of crisis management systems; the actions of competitors; the development and use of new technology, particularly in the renewable energy sector; inability to meet strategic objectives; the difficulties involving transportation infrastructure; political and social stability and economic growth in relevant areas of the world; reputational damage; exercise of ownership by the Norwegian state; an inability to attract and retain personnel; risks related to implementing a new corporate structure; inadequate insurance coverage; changes or uncertainty in or non-compliance with laws and governmental regulations; the actions of the Norwegian state as majority shareholder; failure to meet our ethical and social standards; the political and economic policies of Norway and other oil-producing countries; non-compliance with international trade sanctions; the actions of field partners; adverse changes in tax regimes; exchange rate and interest rate fluctuations; factors relating to trading, supply and financial risk; general economic conditions; and other factors discussed elsewhere in this report. Additional information including information on factors that may affect Equinor's business, is contained in Equinor's Annual Report on Form 20-F for the year ended December 31, 2020, filed with the U.S. Securities and Exchange Commission (including section 2.12 Risk review - Risk factors thereof). Equinor's 2020 Annual Report and Form 20-F is available at Equinor's website www.equinor.com.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that our future results, level of activity, performance or achievements will meet these expectations. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, we undertake no obligation to update any of these statements after the date of this report, either to make them conform to actual results or changes in our expectations.

Borestranda beach near Stavanger.
Rogaland, Norway

Driven by purpose, inspired by vision, guided by values

Our purpose

Turning natural resources into energy for people
and progress for society

Our vision

Shaping the future of energy

Our values

Open, courageous, collaborative and caring

Our strategy

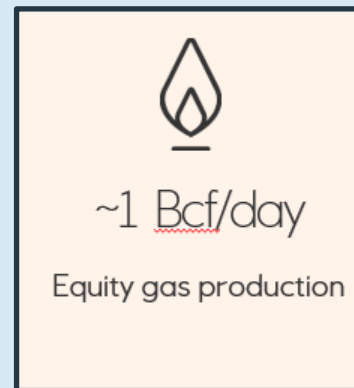
Always safe, high value, low carbon

Ambition to allocate 30% share of annual gross
capex by 2025 and >50% by 2030 to renewables
and low carbon solution.



Equinor RSG Path

- North American footprint
- Project team evaluation
- Decision to have two certifications for OH area
 - Equitable Origin
 - TrustWell with Project Canary detection
- Prove and Improve
- Right thing to do +



Responsibly Sourced Gas (RSG)

“.gas that has been verified by an independent third party to have been produced in a manner consistent with certain environmental, social and governance standards. Methane emissions have emerged as a key performance metric for certified gas, with an emphasis on monitoring and measurement.”



What is Certification

Audit of a producer's operations:

- Air (emissions)
- Water
- Land
- Community interaction
- Comprehensive environmental, social and governmental topics (ESG).

Why Certify?

It's the right thing to do.

- Open & Transparent
- Proof of performance
- Create benchmark to drive improvement
- Improved community and customer relations
- Value Uplift

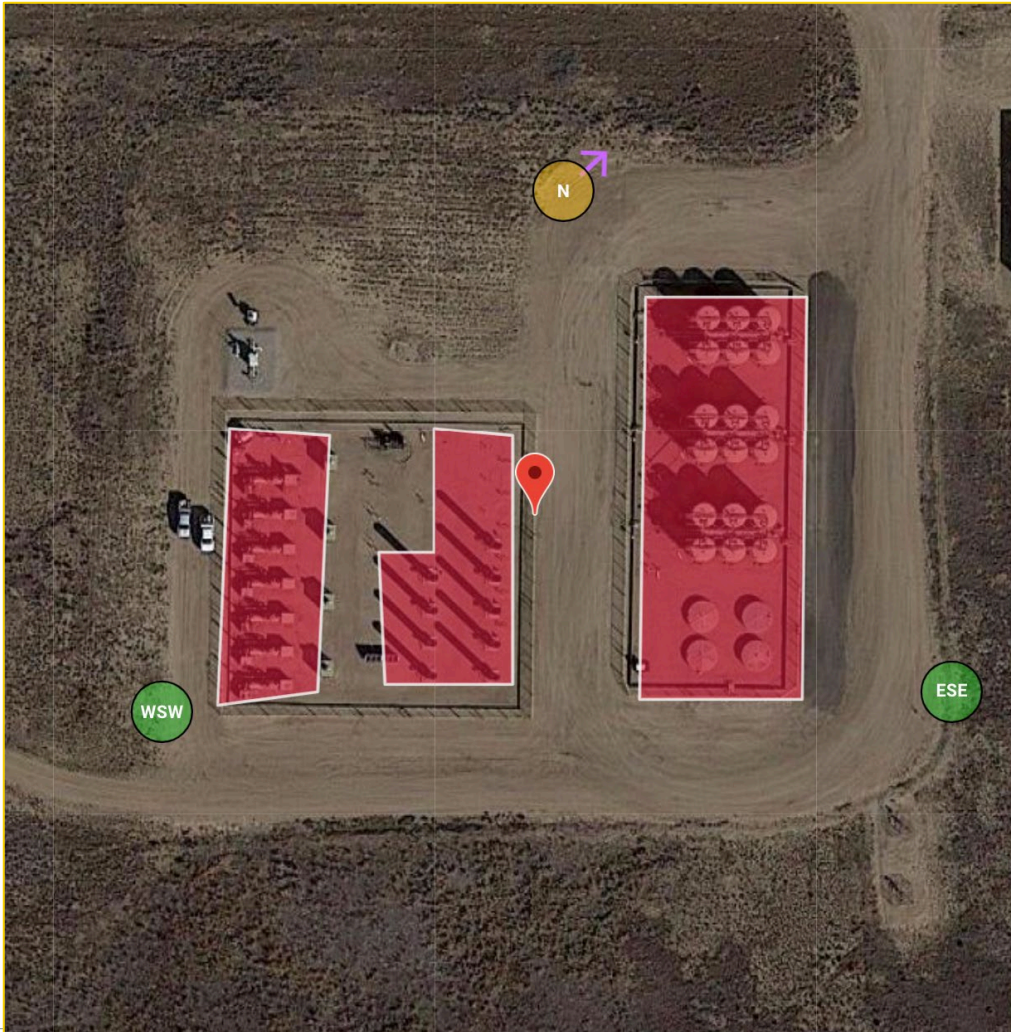
Certifications for Ohio Operated Production

	Equitable Origin	Project Canary/IES TrustWell
What is certified	Field (EO-100)	Well (TrustWell)
Emissions	Methane	Methane
Continuous monitor	No	Yes
Environmental Social Governance (ESG)	Heavy Social & Governance	Heavy Environmental

MAJOR CERTIFICATION STANDARDS			
	Focuses on methane emissions?	Deployment of emissions monitoring technology?	Qualitative ESG criteria?
Project Canary's TrustWell Standard	✓	✓	✓
Equitable Origin's EO100 Standard	✗	✗	✓
The MiQ Standard	✓	✓	✗



Canary X Continuous Monitoring Unit



Canary Unit

Modular & affordable, can use 12+ pollutant sensors, cellular connection, 6+ days of backup battery power, 1 year of data storage

Anemometer

Precise wind speed & direction. Key to mass quantification and source attribution

Summa Canister

Patented approach to automated “grab” air samples. Allows for parts per trillion clarity about a plume’s composition

Solar Power

20 W – 30 W solar panels





Project Canary Dashboard

Wind Speed & Direction

GHG / Pollution Readings

Sensor Selection

Summa Canister Analysis

List of sites monitored



Site level GHG / pollution alerts sent to operator

Site level wind rose

Current satellite map of facility

Emissions monitor (every circle)

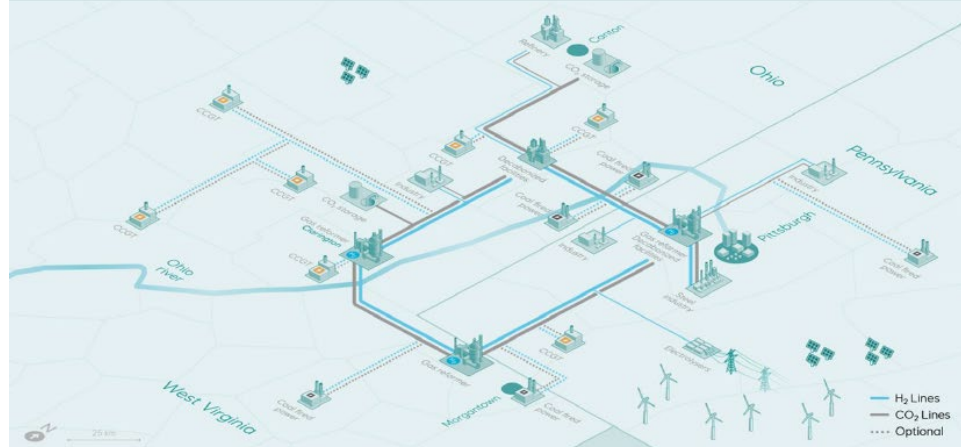
Net Zero Appalachia

Objective: Collaborate across industries and government to develop a clean energy hub along Ohio river valley in the tri-state region of West Virginia, Pennsylvania, and Ohio. The hub will decarbonize power generation, industrial facilities, and transportation through integrated hydrogen and CCS value chains.

Equinor's clean energy leadership:

- Equinor has been running successful commercial operations of carbon capture and storage (CCS) since 1996 and has safely stored 25+ million tons of CO₂.
- Equinor is actively investing in projects, alongside partners, to build new markets for CCS and clean hydrogen starting in Europe and expanding globally.
- Equinor is committed to applying its competence to spread decarbonization beyond the energy sector to support a dynamic U.S. industry that remains competitive in a net-zero framework.

Vision: Major reduction of emissions through annual production of 1.4 million tons of clean hydrogen and storage of 30 million tons of CO₂ by 2040. As envisioned, the hub model will direct long-term investments to this region, support environmental justice, and create flexibility and stability of clean energy supply.



Alliance to create low-carbon industrial region in the Appalachian basin

MOU - US Steel

MOU - Battelle

In2-Market facilitation of a tri-state effort
in2market.org

European Hydrogen Projects

- H2 1 NoE - England
- H2morrow Steel – Germany
- Magnum pwr - Netherlands
- H2H Saltend - England
- Zero Carbon Humber - England
- NorthH2 - Netherlands
- H-vision - Rotterdam



Equinor RSG Path

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