



WHEN TRUST MATTERS

# OGUK Industry Conference

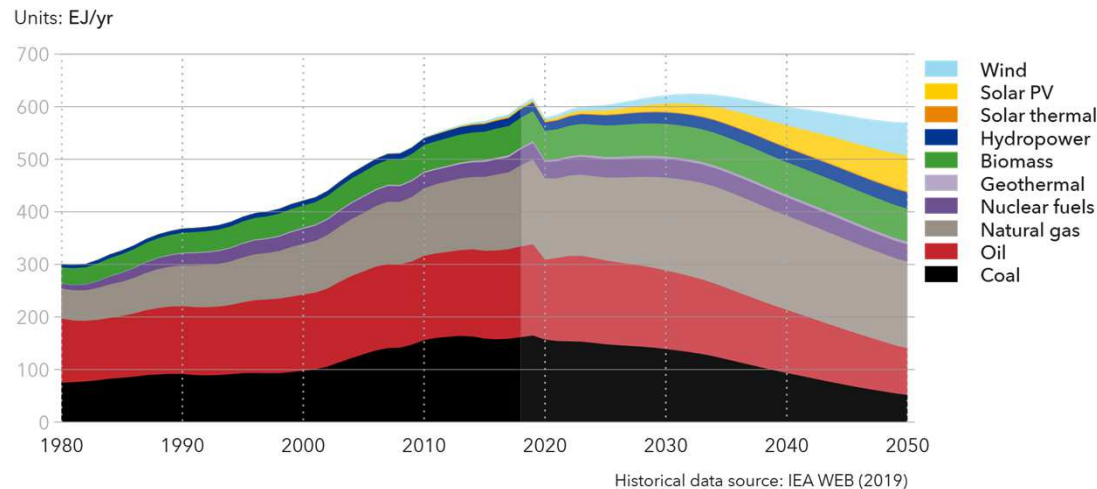
Can we change the energy mix quickly enough?

Hari Vamadevan

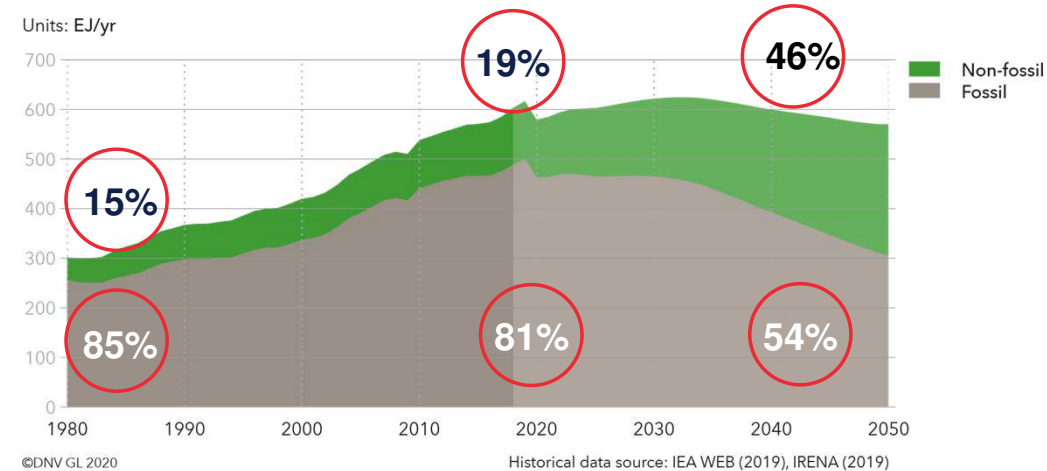
1 June 2021

# The energy transition

World primary energy supply by source



World primary energy supply by source



25%



75%

- 25% - A quarter of the industry's carbon emissions comes from the process of getting oil and gas out of the ground and to consumers
- 75% - The rest of the industry's emissions come from the combustion of oil and gas

# The conversation

Press release

## UK enshrines new target in law to slash emissions by 78% by 2035



Getting fit for 55 and set for 2050: Electrifying Europe with wind energy



Biden announces plan to reach net zero emissions by 2050

<https://www.washingtonpost.com/video/politics/biden-announces-plan-to...>



25/02/2021 · Biden announces plan to reach net zero emissions by 2050 February 23, 2021 | 11:48 PM GMT President Biden and Canadian Prime Minister Justin Trudeau met virtually in first bilateral meeting on Feb....



## China's five-year plan for economy is crucial to meeting net zero by 2060

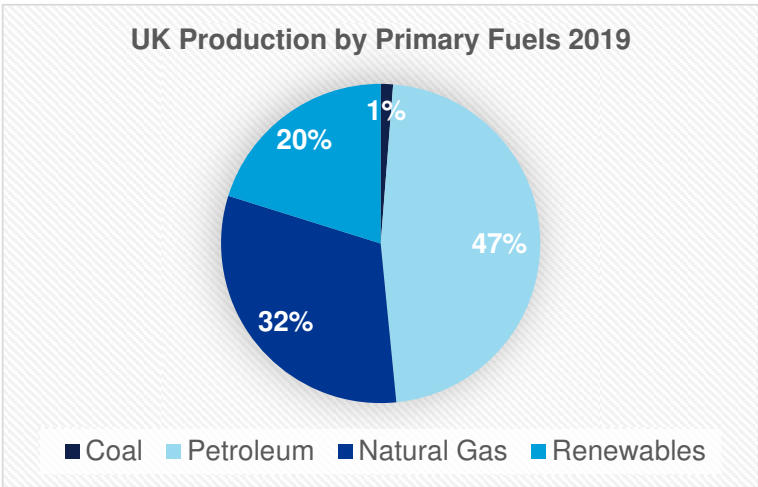
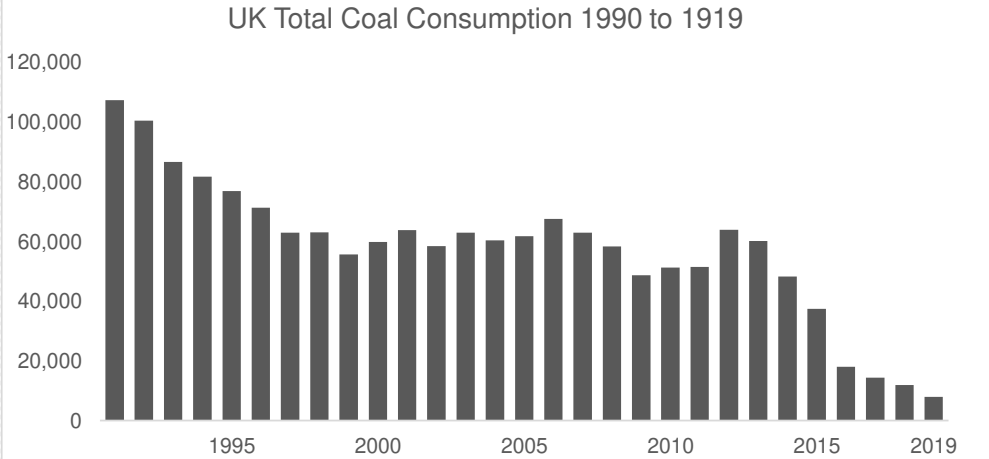
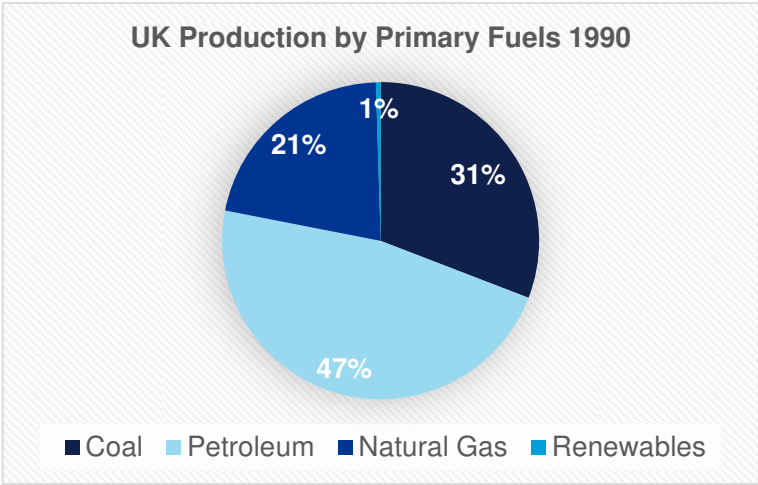
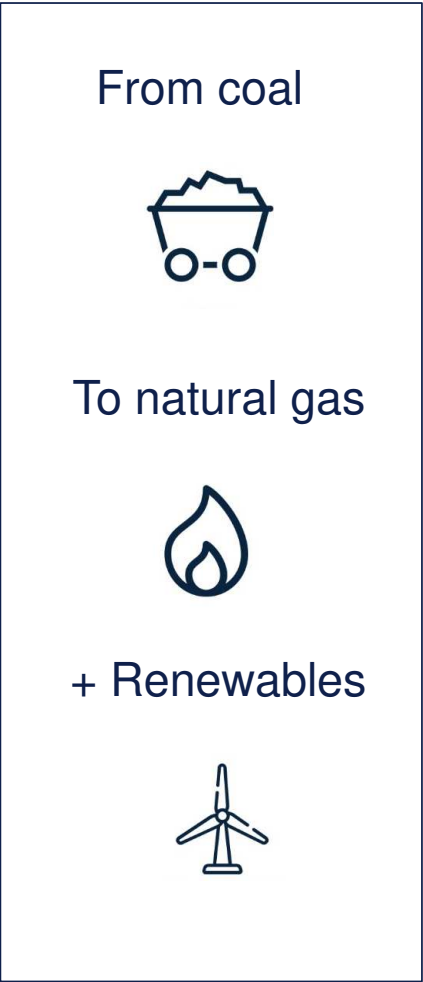
Bloomberg Green

## India Considers 2050 Net-Zero Target, a Decade Before China

## Biden's \$2tn infrastructure plan aims to 'finally address climate crisis as a nation'



# The journey to electrification



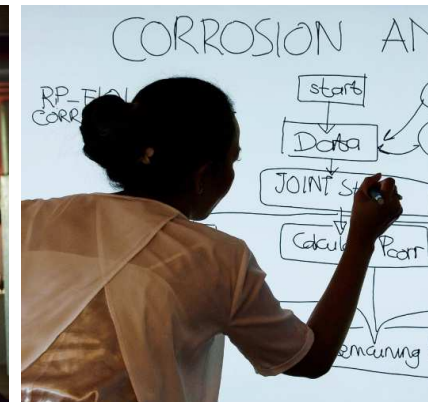
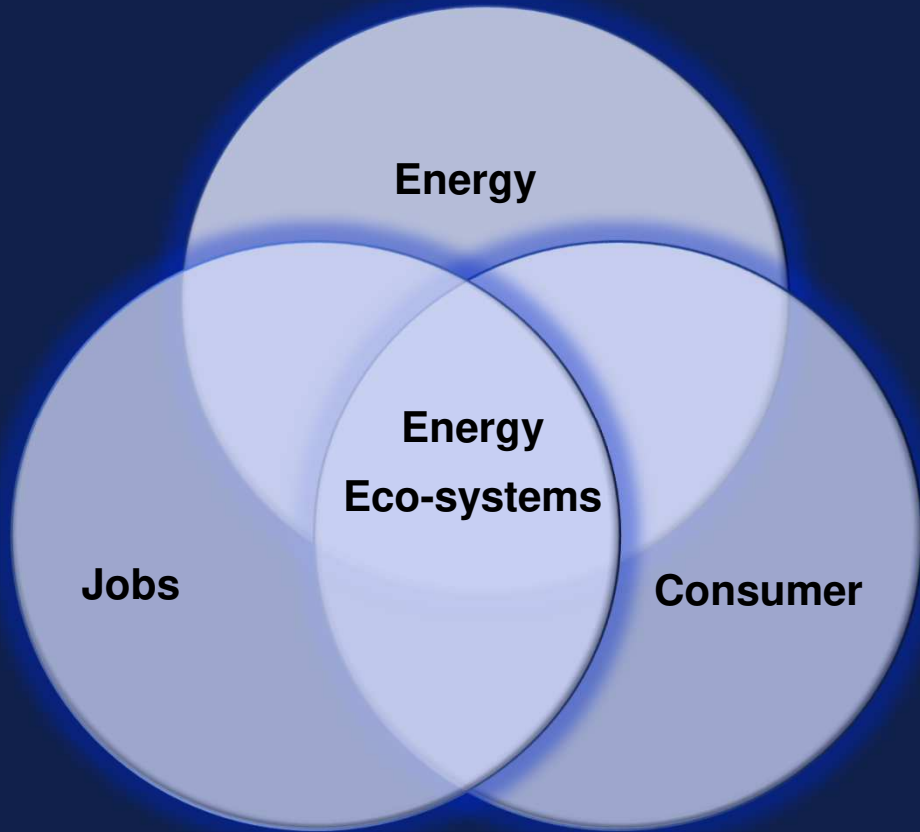
# Deep decarbonisation

- Offshore Fuel switching
- Carbon capture and storage
- Process specific changes
- Process efficiency gains
- Hydrogen
- De-manning
- Decommissioning





# 3 in 1 Transition



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