

THE E & P INNOVATION CHAIN OF THE FUTURE



Oil & Gas Market Outlook

- Global economy crisis
- Low oil prices
- Oil companies loosing profit
- Availability of funding for new investments represents a strong challenge
- Mandatory to use low cost solutions

The Role of Technology

- Deeper
- Longer
- Hotter
- Colder
- Higher Pressure

Enablers

The Role of Technology

- Cheaper
- Simpler
- Faster
- Lighter
- Serviceable
- Safer

Enhancers

- Deeper
- Longer
- Hotter
- Colder
- Higher Pressure

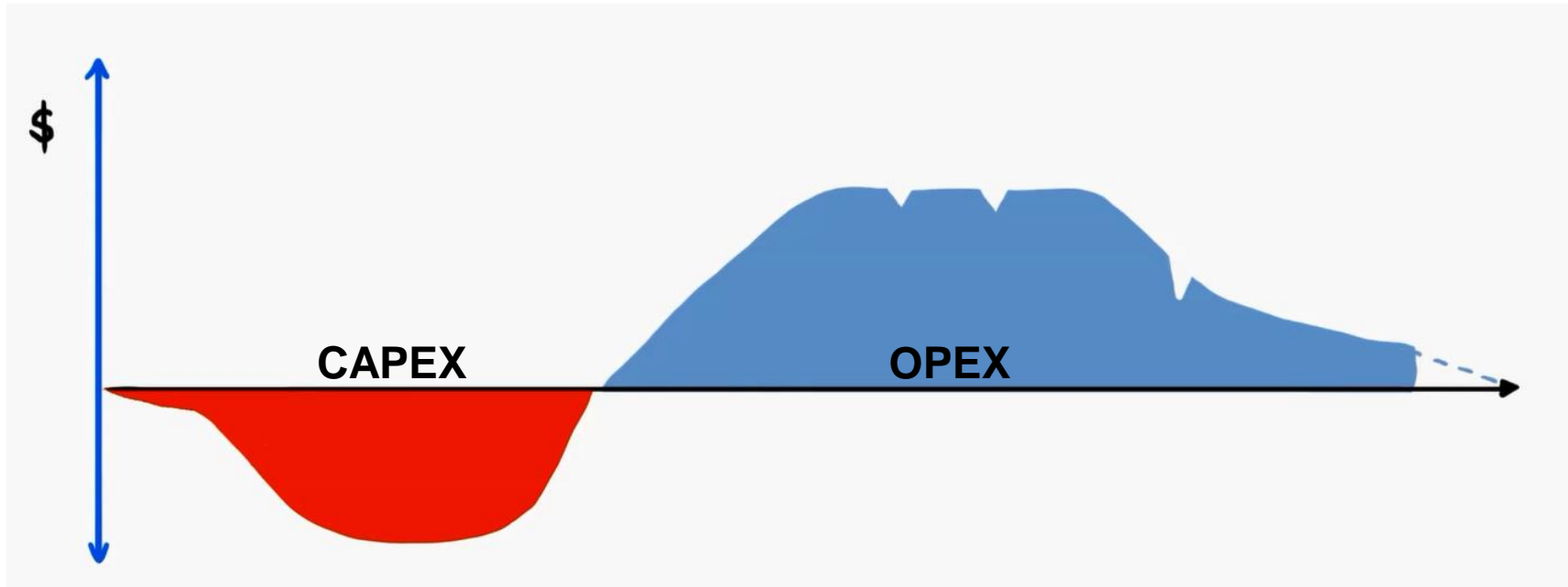
Enablers

The Role of Technology

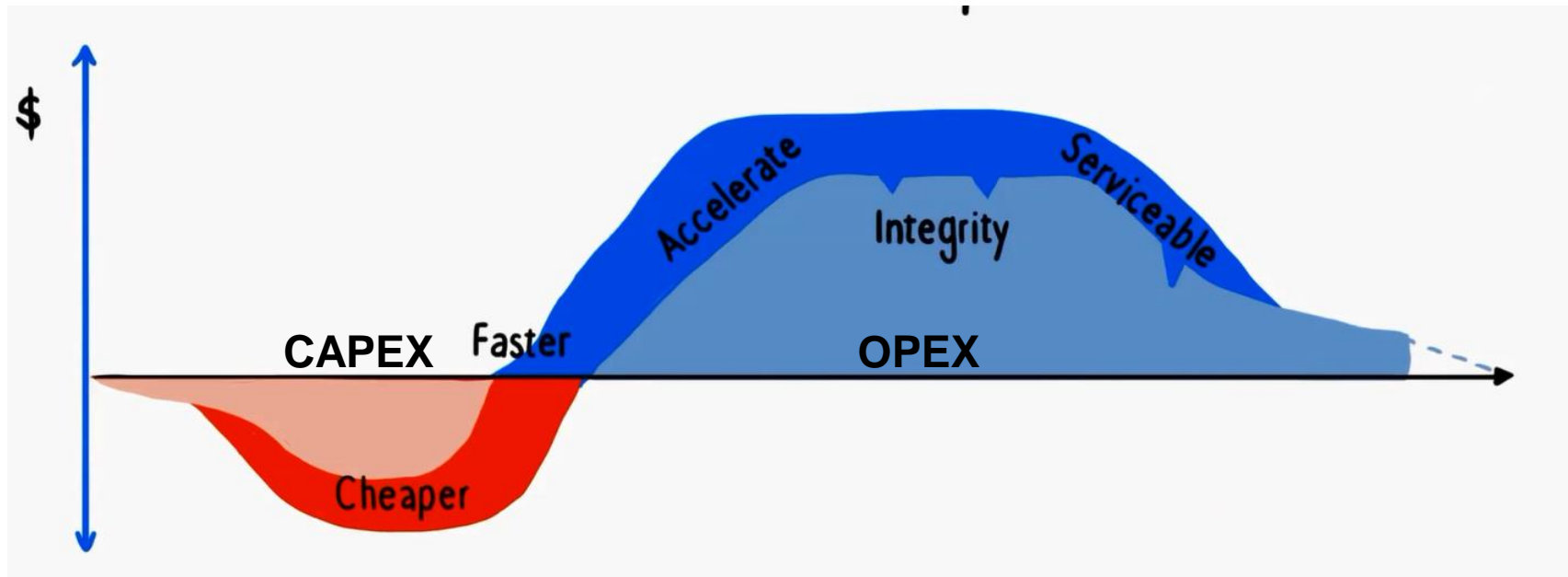
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Enablers

Conventional Production Profile



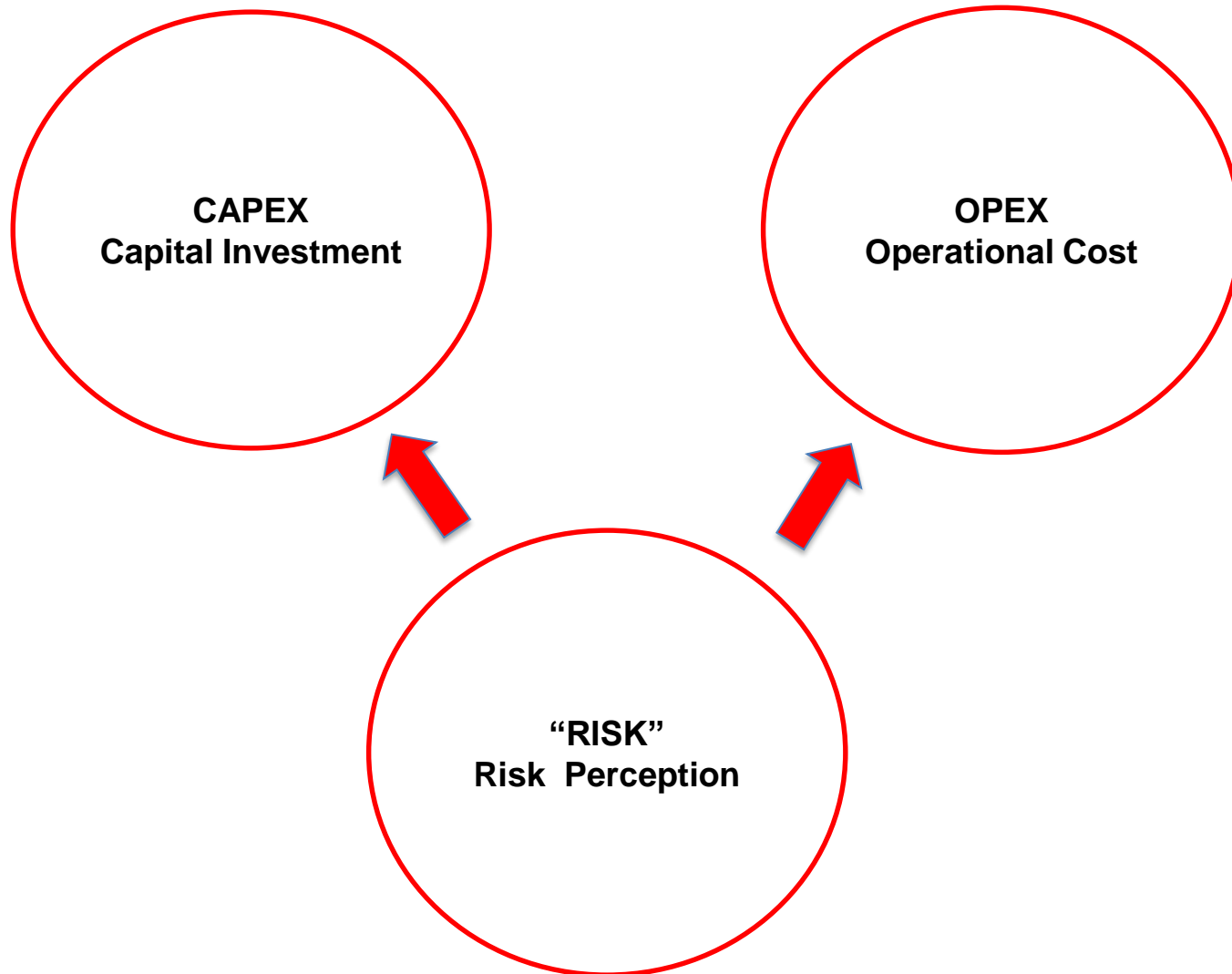
New Production Profile



Traditional Project Evaluation

- Too Conservative
- Averse to innovation (risk?)
- Investments involving new technology are not economical

Traditional Project Evaluation



New Business Behavior using New Technology

Traditional Project Issues

Innovation

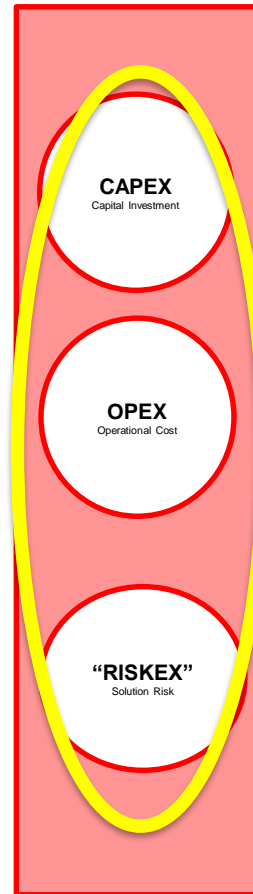
Low Cost / Low Risk Solution

Long delivery time

CAPEX considered high

High Risk Perception
→Lack of technology
knowledge

**CONSERVATIVE
ASSUMPTIONS**



Early involvement of industry/suppliers

Challenge the Subsea Industry for
simpler and more creative solutions

Reduce equipment functionalities

Plan ahead to reduce risk perception
(FEED)

**SET TARGET FOR TOTAL
COST SOLUTION!!**

Thank You!!