

FACTS

The Balder Future Project

1. Summary

- The Balder Future project is part of Vår Energi's major investment in extending the production life of the Balder area in the North Sea.
- The Balder Future project will extend production from the Balder field until 2045. The license (PL 001) is the first on the Norwegian continental shelf and will get a total lifespan of 80 years.
- The project includes
 - drilling 13 new production wells and one water injection well on the Balder field. The goal is to extract 136 million barrels of oil equivalent (mboe).
 - upgrading and extension of the Jotun FPSO. The ship will be taken ashore in the summer of 2020, before it will be re-installed between the Balder field and the Ringhorne field in the North Sea two years after. The assignment will engage 1 200 – 1 400 workers at Rosenberg Worley's yard in Stavanger.
- The Balder Future project represents an investment of NOK 19,6 billion. The project expects to create close to 30 000 man-years for the project and operating period 2018-45, with a peak of 4 500 in the period 2020-22.
- In addition to the planned production wells, the project will enable drilling of several wells and drilling of new wells from the Ringhorne platform. Vår Energi is also considering drilling new exploration wells in the area.
- License owners: Vår Energi AS 90 % and Mime Petroleum AS 10 %



Jotun FPSO



West Phoenix

2. Suppliers

- Rosenberg Worley AS in Stavanger has been awarded an EPCI contract (engineering, procurement, construction and installation) for upgrading and modification of Jotun FPSO.
- Baker Hughes and Ocean Installer, both based in the Stavanger region, are chosen to carry out engineering, procurement, construction and installation of new subsea systems (SPS), umbilicals, risers and transport pipes for the Jotun FPSO.
- Seadrill Norway Operations AS has been awarded a contract for drilling production wells and the water injection well. Drilling is carried out by West Phoenix.

3. Vår Energi AS

- Produce oil and gas from 35 fields on the Norwegian continental shelf.
- Daily production: 300,000 boe.
- Operator of four producing fields: Goliath (Barents Sea), Marulk (Norwegian Sea), Balder and Ringhorne East (North Sea).
- 1,000 employees offshore, at the head office at Forus, at the operating office in Hammerfest and at as well as the branch office in Oslo.
- Vår Energi AS is owned by Eni S.p.A (69.6 percent) and HitecVision (30.4 percent).

Contact person

Jan Eirik H. Gjerdevik
 Communication Advisor, Vår Energi AS
 0047 913 25 511
 jan.eirik.gjerdevik@varenergi.no