

Sustaining our industry through effective decommissioning

Deirdre Michie

Chief Executive, Oil & Gas UK

Wednesday 18 November 2015

Oil & Gas UK is the leading representative body for the UK offshore oil and gas industry

Raise profile

Promote dialogue

Oil & Gas UK

the voice of the offshore industry



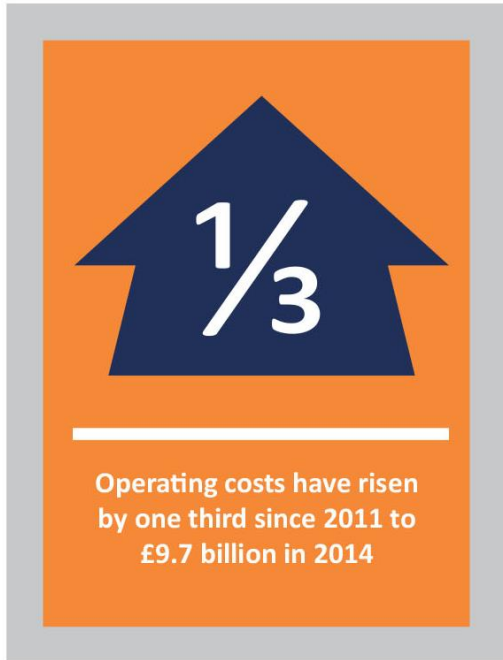
Deliver industry initiatives

Engage with government and other stakeholders

Aligning on key areas of work



UK oil and gas industry performance



Sustainable UK industry

11.5 to 22 billion
boe



100,000s
of jobs

diverse
supply chain



£39 Billion



£16 billion of
exports

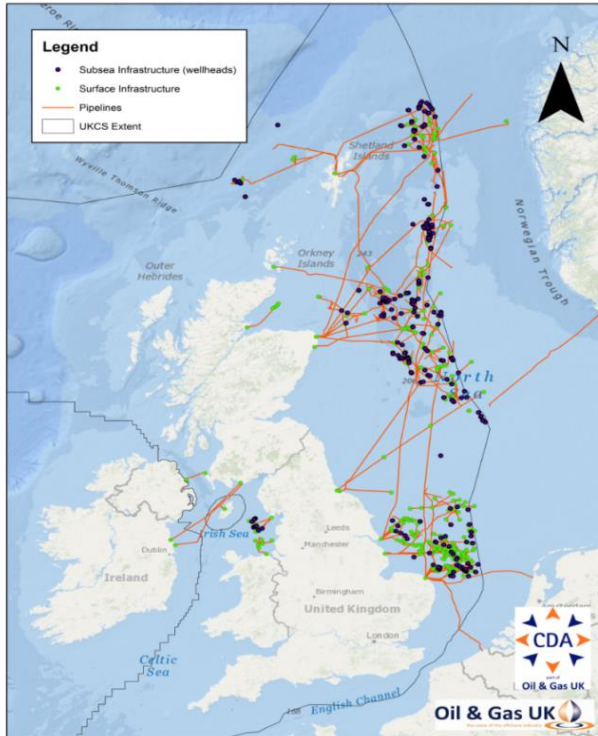
Efficiency improvements

– industry ‘working smarter’



Decommissioning in the UKCS

“Maximise UKCS recovery by ensuring decom scope and timing are optimised and execution when required is done in a safe & environmentally responsible manner, at lowest cost”



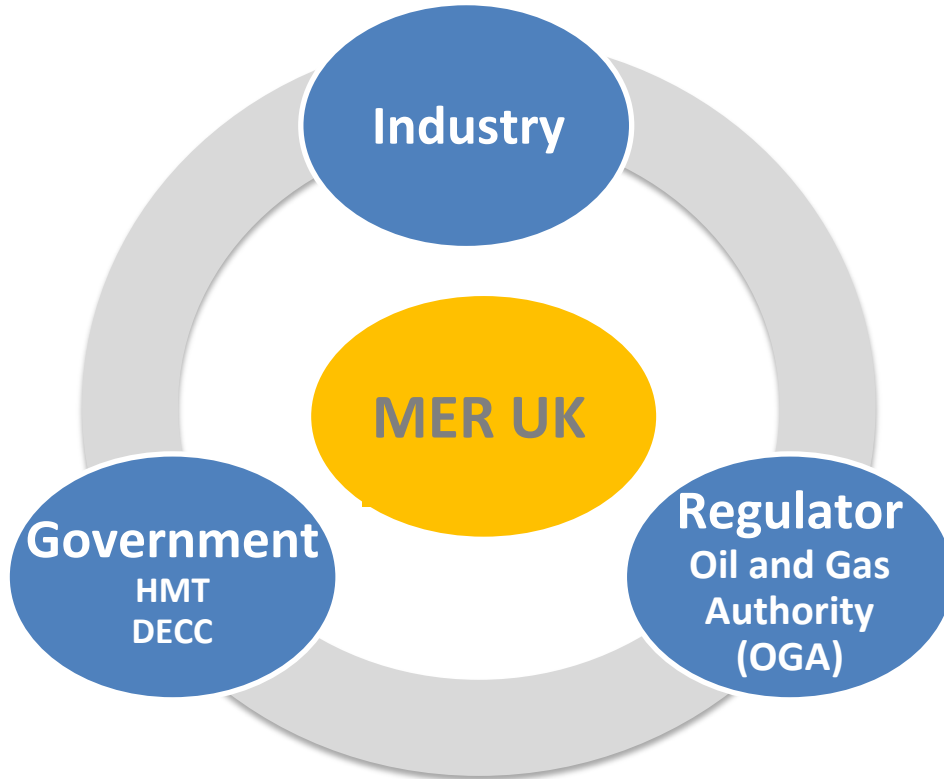
Service Layer Credits: Sources: Esri, GEBCO, NOAA, CHS, CSUMB, National Geographic, DeLorme and NAVTEQ

Industry wide decommissioning in the UK will include:

- 470+ installations
- 10,000 km of pipelines
- 5,000 wells
- Drill cuttings accumulations
- 15 onshore terminals

Decommissioning expenditure expected to reach £46bn through to 2040

The tripartite approach to MER UK



MER – focus on

- Exploration
- Asset stewardship
- Regional development
- Cost & Efficiency
- Technology
- Decommissioning
- Supply chain
- Skills

Welcome continued investments



Apache books 70 MMboe in two North Sea discoveries



MAERSK OIL

Maersk hands North Sea boost with £3bn Culzean development



TOTAL

Total develops Edradour and Glenlivet projects



BP to invest £670m in North Sea assets

