Pouch Cove, NL

equinor

WELCOME TO THE

Bay du Nord PUBLIC INFORMATION SESSIONS

June 22, 2026 | Virtual

Nice to meet you

Jim Beresford
Vice President

Dave Ralph
Operations & Maintenance

Peter Madden
Industrial Benefits

Colin Moores
Safety & Sustainability

Jonathan Fleming
Subsurface

Curtis Christensen
Technical

Shannon Willcott
Drilling

Today's session

About us

Development approach

Benefits plan

What's next

Q&A

Quidi Vidi, St. John's, NL

About us

St. John's, NL

Equinor:
Who we are

PURPOSE

Energy for people.
Progress for society.
Searching for better.

SAFETY

Keeping our people safe

VALUES

Guiding our behaviour

ETHICS & COMPLIANCE

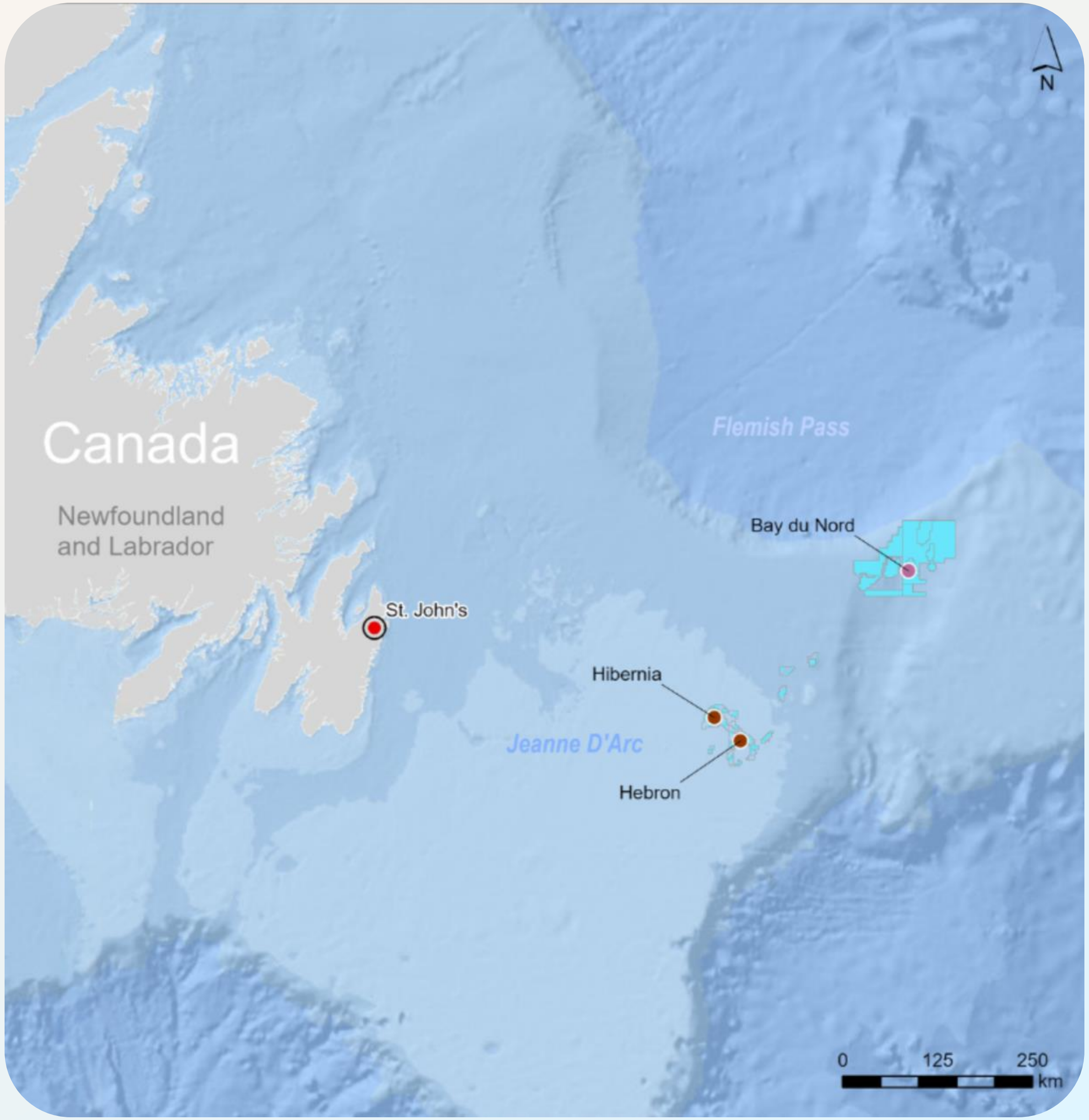
Always doing the right things

30 years in Canada

→ St. John´s, NL office since 1996

→ Offshore CAN-NL interest holder

→ 18+ years of exploring offshore NL



From discovery to development readiness

1996
Acquired assets in Hibernia & Hebron

2009
First discovery in Flemish Pass

2013
Harpoon and Bay du Nord discoveries

2016
Baccalieu discovery

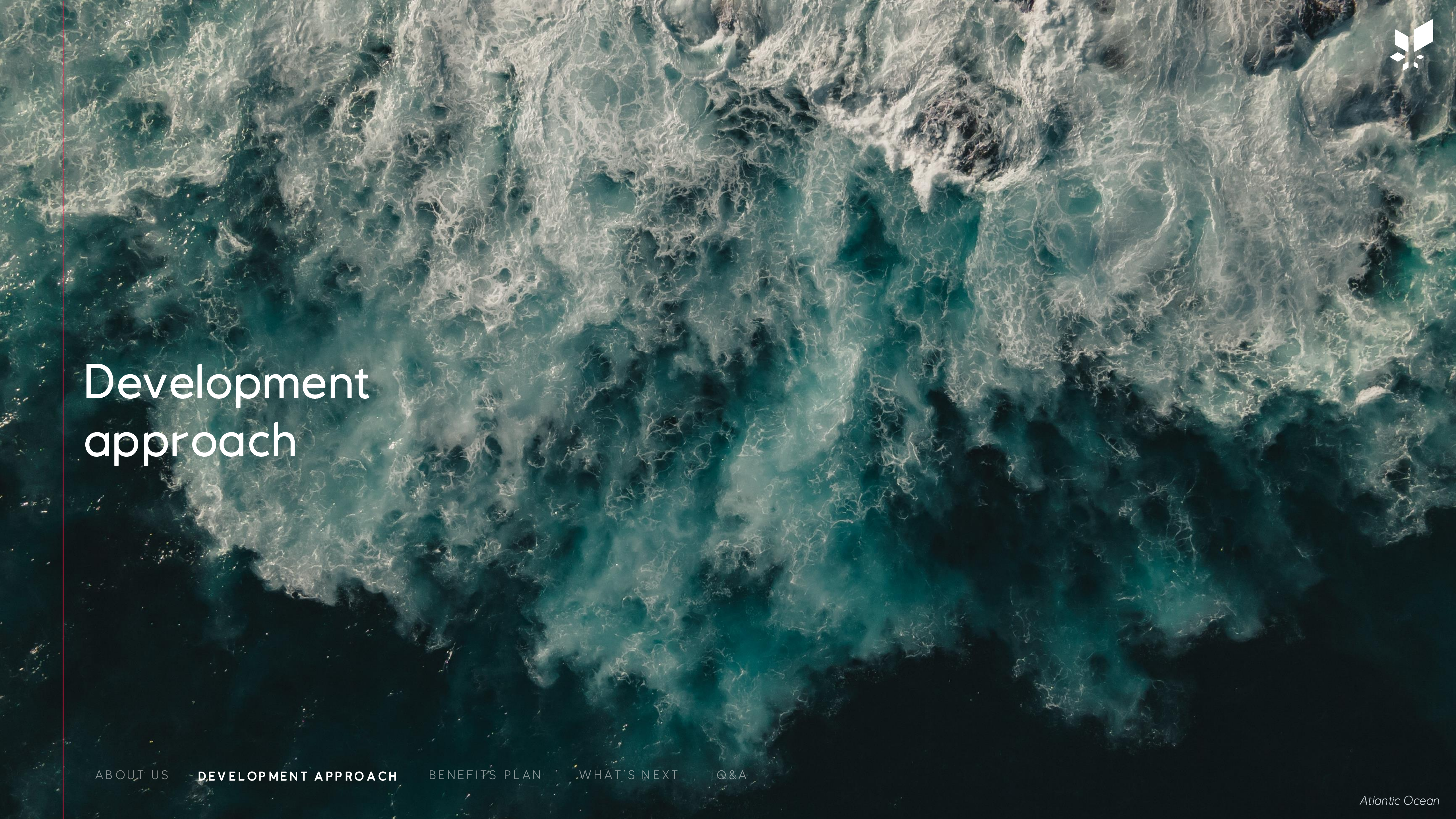
2020
Cappahayden and Cambriol discoveries

2023
Bay du Nord reshape

2024
Concept select

2026
Development plan application

Caplin Cove, NL

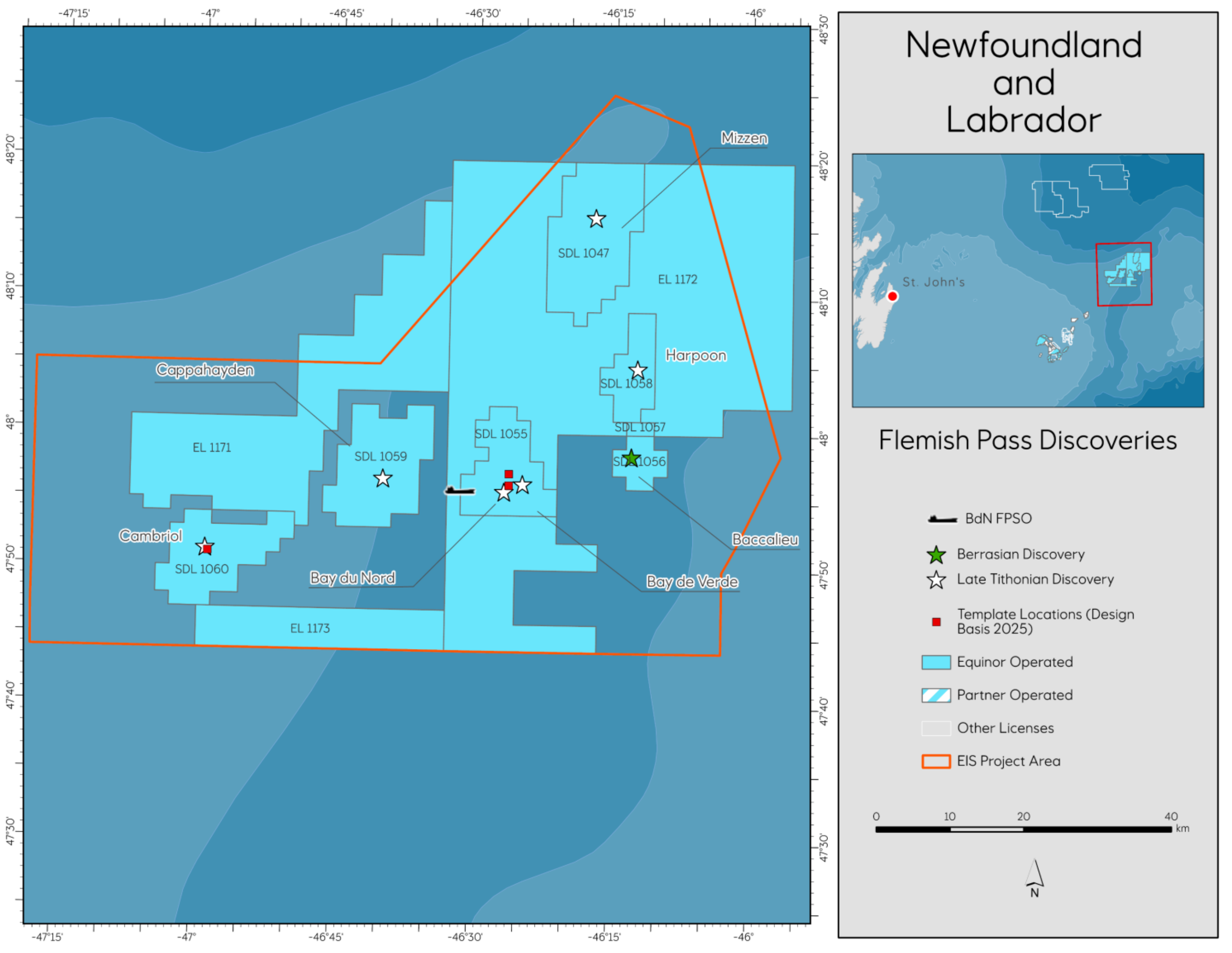


Development approach

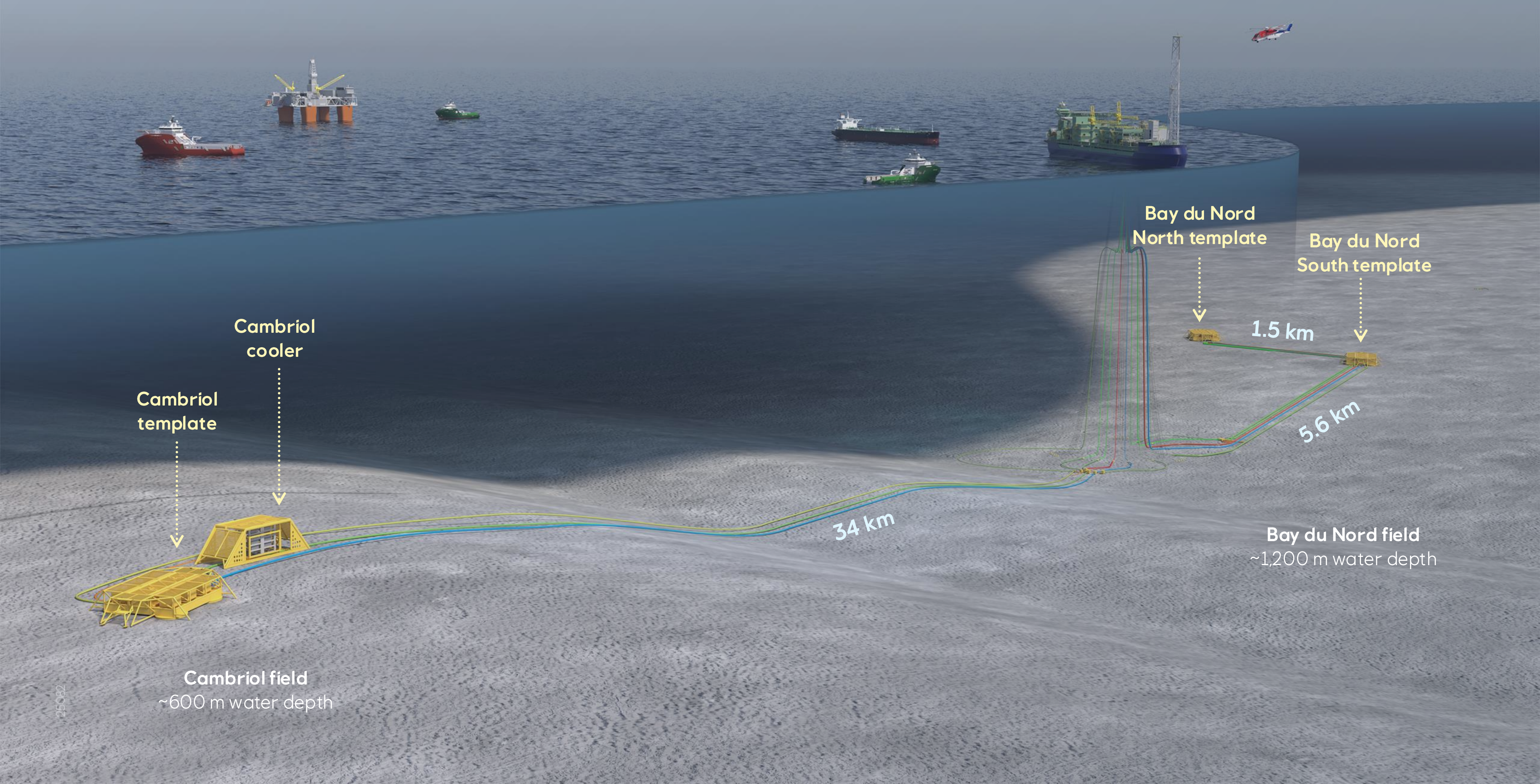
Atlantic Ocean

Project area

- Flemish Pass Basin
- ~475 km northeast of St. John's
- Initial phase includes two fields
- Proposed locations of key surface and subsea infrastructure



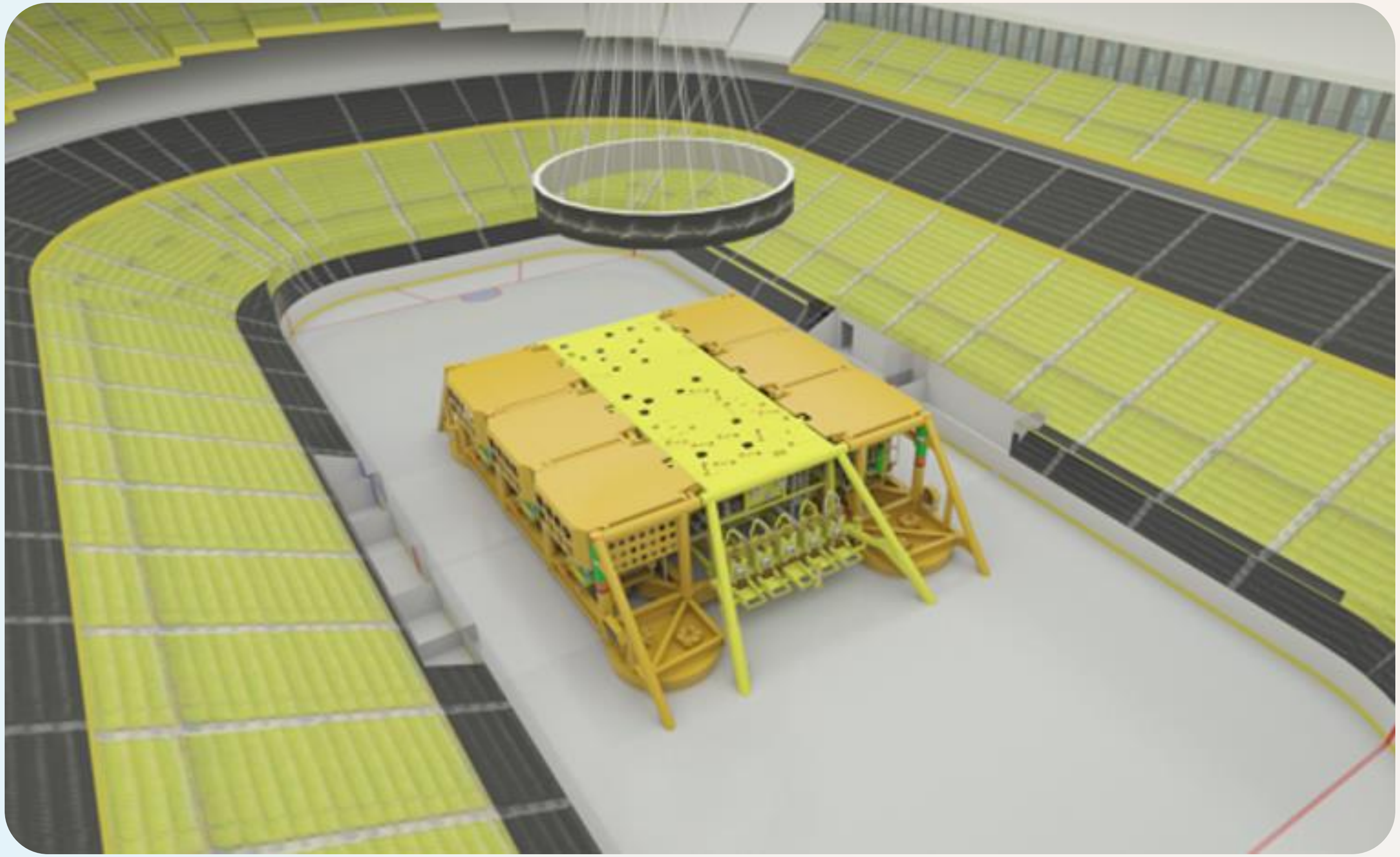
PROJECT CONCEPT



DISTANCE COMPARISON

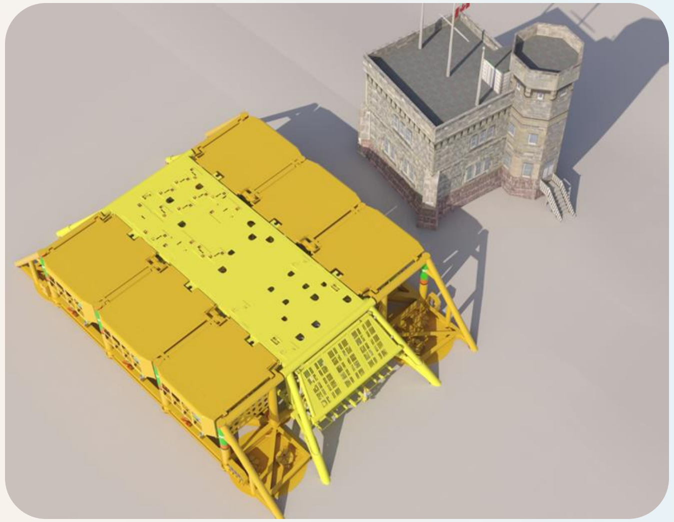
SCALE COMPARISON

MARY BROWN'S CENTRE



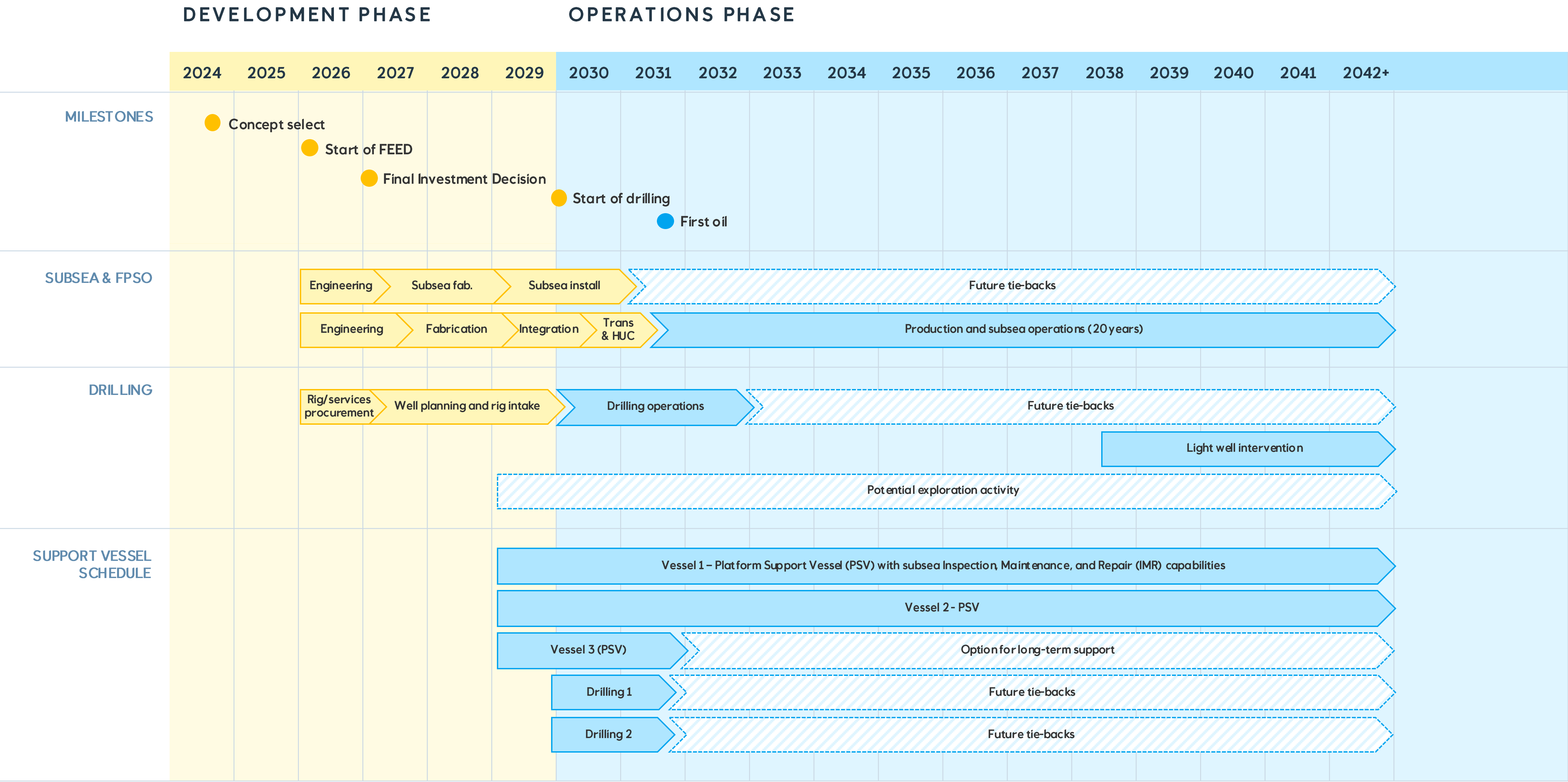
Credit: Subsea Integration Alliance (SIA)

CABOT TOWER AT SIGNAL HILL



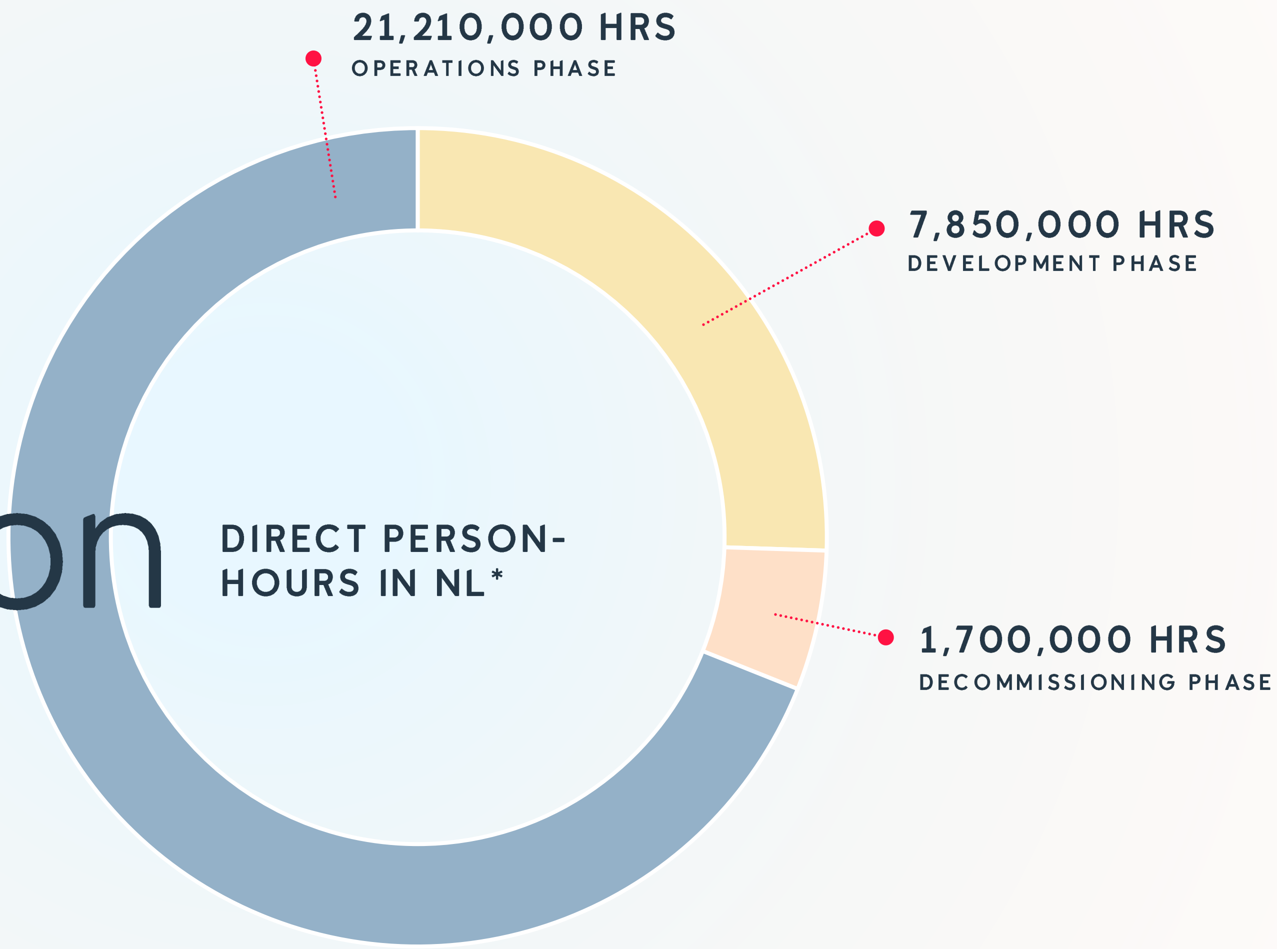
Credit: Subsea Integration Alliance (SIA)

Preliminary project schedule



Long-term work in Newfoundland & Labrador

~31 Million

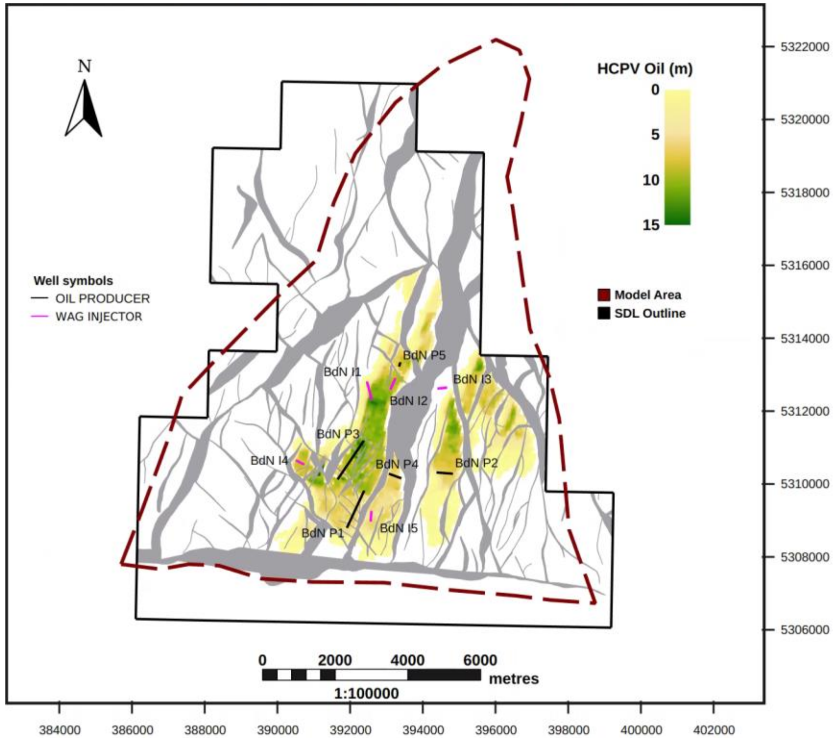


Reflects initial two fields. Future tiebacks will add hours above and beyond

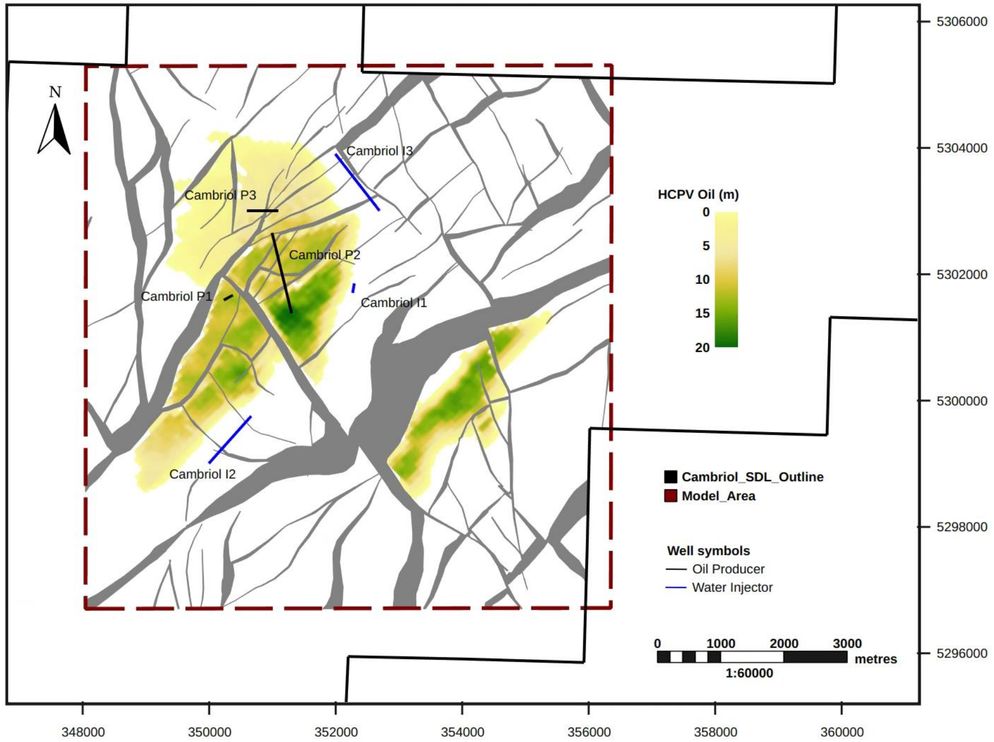
Subsurface and development drilling

→ Initial phase → Deferred development → Development drilling

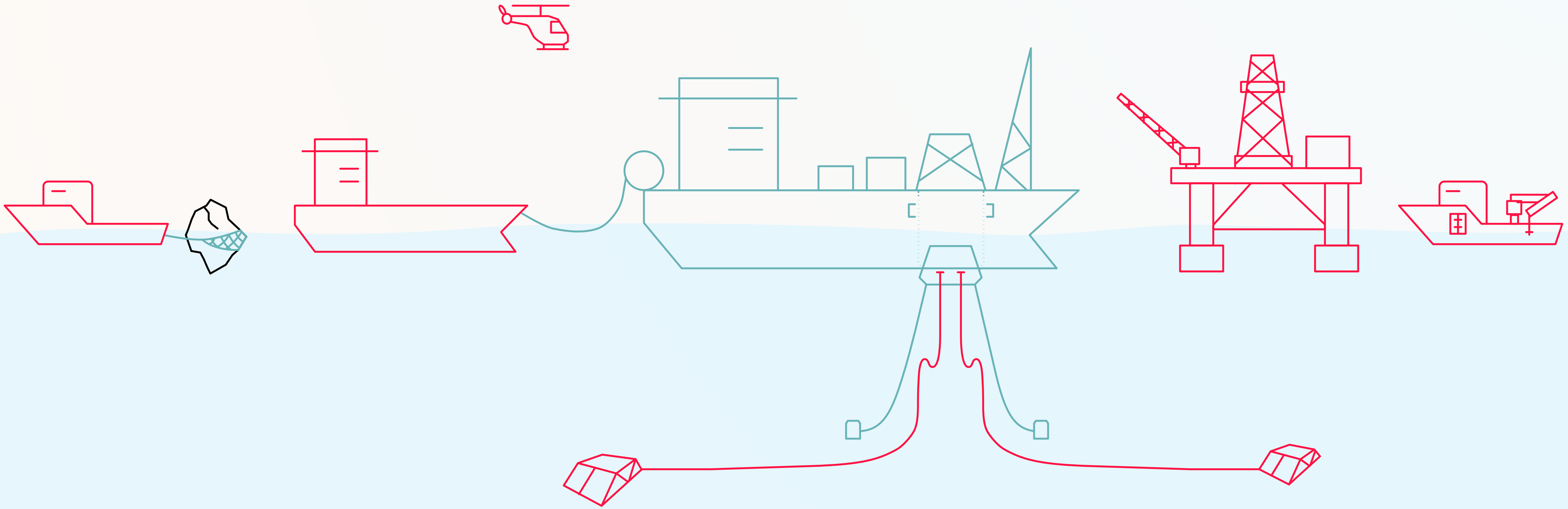
BAY DU NORD FIELD



CAMBRIOL FIELD



Operating philosophy



EQUINOR

FPSO CONTRACTOR

Asset operating model

- Staffing
- Training & competency
- Integrated operations
- Automation & control
- Reliability & maintenance
- Logistics
- Ice management
- Forecasting & monitoring
- Disconnection
- Contingency planning

Logy Bay, NL

Safety and environmental management

- Vision
- Environmental assessment conditions
- Concept safety analysis
- Key plans

Benefits plan

Bannerman Park, St. John's, NL

Principles for lasting local impact

First consideration

Full and fair opportunity

Integrated

Partnership and collaboration

Long-term value

Project office | St. John´s, NL

- Project team
- Benefits team

Equinor Canada, St. John´s, NL

Commitments

- Employment, education, and training
- Procurement and contracting
- Supplier development
- Research and development
- Monitoring, reporting, and accountability

Port Rexton, NL

Diversity and inclusion

Goals and targets

Workforce and employment

Supplier diversity

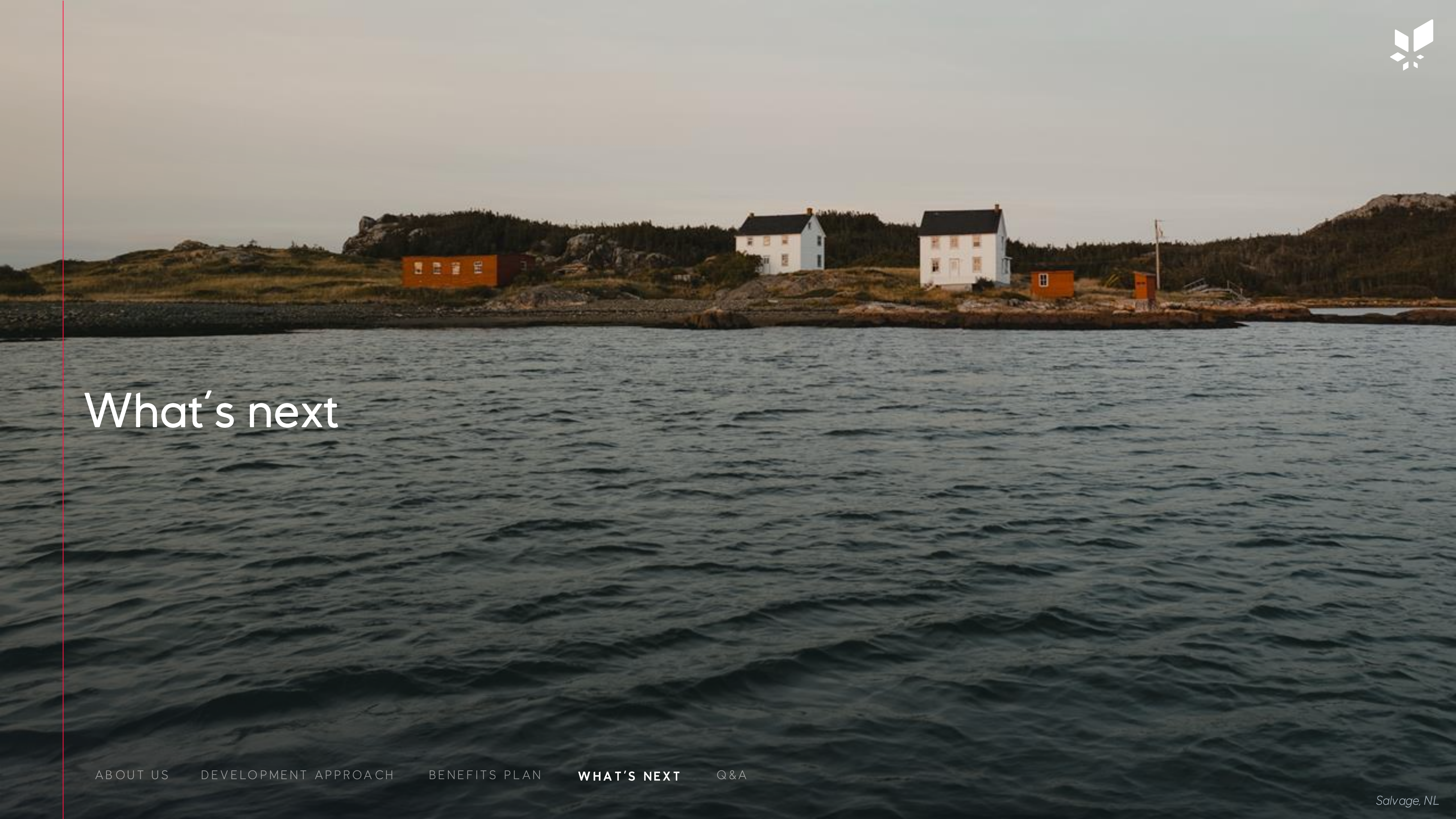
Building the talent pipeline

Inclusive workplace and retention

Socio-economic impact statement

1 WHAT IT DOES → 2 HOW WE USE IT → 3 ASSESSMENT & RESULTS

Flatrock, NL



What's next

Salvage, NL

Looking ahead

2027
FINAL INVESTMENT DECISION

2031
FIRST OIL

25+
YEARS OF ACTIVITY

~$100s millions
R&D/E&T INVESTMENTS

~31M
PERSON HOURS

~$40B
GDP

~$9B
LABOUR INCOME

~$10B
ROYALTIES & TAXES

INITIAL TWO FIELDS

Salvage, NL

Rocky Harbour, NL

Q&A

Bonavista, NL

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The achievement of our climate ambitions depends, in part, on broader societal shifts in consumer demands and technological advancements, each of which are beyond our control. Should society's demands and technological innovation not shift in parallel with our pursuit of our energy transition plan, our ability to meet our climate ambitions will be impaired.

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Rocky Harbour, NL