

Overview of climate ambitions

Ambition year	Ambitions	Boundary	Scope	Baseline year
2025	Upstream CO ₂ intensity <8kg CO ₂ /boe	Operational control 100%, upstream	Scope 1 CO ₂	NA
	>30% share of gross capex to renewables and low carbon solutions	Equinor gross capex	NA	NA
2026	Increase renewable energy capacity to 4-6 GW*	Equity basis	Installed capacity (GW)	NA
2030	Net 50% emission reduction	Operational control 100%	Scope 1 and 2 CO ₂ and CH ₄	2015
	>50% share of gross capex to renewables and low carbon solutions	Equinor gross capex	NA	NA
	Reduce net carbon intensity by 20%***	Scope 1 and 2 GHG emissions (100% operator basis). Scope 3 GHG emissions from use of sold products (equity production), net of negative emissions. Energy production (equity)	Scope 1, 2 and 3 CO ₂ and CH ₄	2019
	Renewable energy capacity 12-16 GW*	Equity basis	Installed capacity (GW)	NA
	Upstream CO ₂ intensity ~6kg CO ₂ /boe	Operational control 100%, upstream	Scope 1 CO ₂	NA
	Reduce absolute emissions in Norway by 40%	Operational control 100%, Norway	Scope 1 and 2 CO ₂ and CH ₄	2005
	Carbon Capture and Storage (CCS): 5-10 million tonnes CO ₂ (geological) storage per year	Equity basis	NA	NA
	Eliminate routine flaring	Operational control 100%	Flared hydrocarbons	NA
	Keep methane emission intensity near zero	Operational control 100%	CH ₄	2016
Reduce maritime emissions by 50% in Norway	Scope 1 GHG emissions from drilling rigs and floatels. Scope 3 GHG emissions from all vessel contracted by Equinor.	Scope 1 and 3 CO ₂ and CH ₄	2005	
2035	Carbon Capture and Storage (CCS): 15-30 million tonnes CO ₂ (geological) storage per year	Equity basis	NA	NA
	3-5 major industrial clusters for clean hydrogen projects	NA	NA	NA
	Reduce net carbon intensity by 40%***	Scope 1 and 2 GHG emissions (100% operator basis). Scope 3 GHG emissions from use of sold products (equity production), net of negative emissions. Energy production (equity)	Scope 1, 2 and 3 CO ₂ and CH ₄	2019
2040	Reduce absolute emissions in Norway by 70%	Operational control 100%, Norway	Scope 1 and 2 CO ₂ and CH ₄	2005
2050	Net-zero emissions and 100% net carbon intensity reduction***	Scope 1 and 2 GHG emissions (100% operator basis). Scope 3 GHG emissions from use of sold products (equity production), net of negative emissions. Energy production (equity)	Scope 1, 2 and 3 CO ₂ and CH ₄	2019
	Reduce absolute emissions in Norway near zero	Operational control 100% Norway	Scope 1 and 2 CO ₂ and CH ₄	2005
	Reduce maritime emissions by 50% globally	Scope 1 GHG emissions from drilling rigs and floatels. Scope 3 GHG emissions from all vessel contracted by Equinor.	Scope 1 and 3 CO ₂ and CH ₄	2008

*Including Equinor's equity share of Scatec ASA.

**Remaining emissions will be compensated through quota trading systems, such as the EU ETS, or through high-quality offsets.

***For more details, please see the Net-GHG emissions and net carbon intensity methodology note on equinor.com