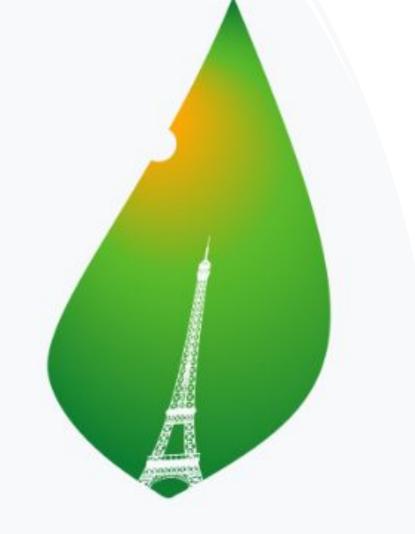


Climate Change What is it and why is it important?

Reidun Elise Vold, September 2023





PARIS2015 UN CLIMATE CHANGE CONFERENCE COP21.CMP1

The Paris Agreement

- Legally binding international treaty on climate change
- Adopted by 196 Parties at the UN Climate Change Conference (COP21) in Paris, 2015. It entered into force on November 4th 2016.
- Overarching goal:

"is to hold the increase in the global average temperature to well below 2°C above pre-industrial levels" and pursue efforts "to limit the temperature increase to 1.5°C above pre-industrial levels."

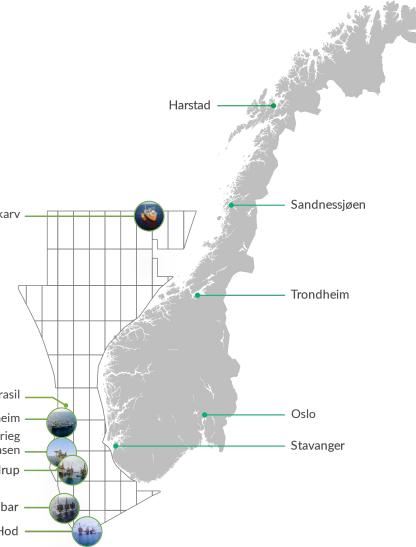
Source: The Paris Agreement | UNFCCC



World-class oil and gas portfolio

Large scale, low risk assets on the Norwegian Continental Shelf







Aker BP's decarbonization strategy to net zero

Net zero across operations by 2030

	Scope 1 + 2		Scope 3	
Avoid	Reduce	Neutralise	Upstream scope 3 reduction through procurement	
Electrification of	Improve energy	Carbon removal	Support new industries and drive technology development	
brownfield assets	efficiency in rigs	offsets for		4
and portfolio rotation	and operated assets	hard-to-abate emissions	Explore potential of CCS	!

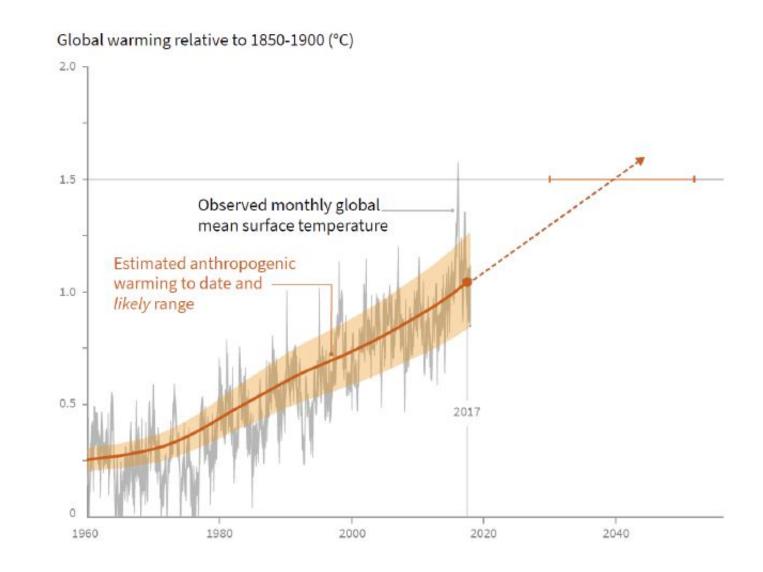
Create value through decarbonisation

Aker BP's targets

- 1. Carbon intensity <4 kg CO₂e/boe
- 2. Methane intensity < 0.1 %
- 3. Scope 2 emissions ~0 from 2023
- 4. Absolute CO_2 emissions reduced with 50% by 2030 and ~100% by 2050
- 5. Net zero across operations by 2030



Global warming: 1.1-1.3 °C today





196 membering countries

- Established in 1988 by the World Meteorological Organization (WMO) and United Nation's Environmental programme (UNEP)
- IPCC is the United Nations body for assessing the science related to climate change
- Does not conduct its own research. Consider scientific publications and gather data into assessment reports
- Leading experts volunteer their time as IPCC authors to assess the thousands of scientific papers published each year to provide a comprehensive summary of what is known about the drivers of climate change, its impacts and future risks, and how adaptation and mitigation can reduce those risks.

Source: <u>IPCC — Intergovernmental Panel on Climate Change</u>

Climate change



Global issue – need to work together!



5 ice ages 12 000 years since the last one

> Temperature fluctuations

Industrial revolution increased temperature greenhouse effect



Earth temperature 16 °C



- Switch to ren. energy
 - Reduce emissions
- More efficient forms of agriculture –vertical farming
- Recycling and composting
 - Eat less meat
 - Save electricity
 - Buy things that will last longer

Findings from the 6th assessment report– 9.august 2021



Kilde: <u>Hovedfunn i første del i sjette hovedrapport - Miljødirektoratet</u> (miljødirektoratet.no)

- Global avg. temperature has increased with 1.1 °C and is caused by human activity resulting in greenhouse gas emissions
- Glaciers are melting □ sea level rising
- Oceans warm up
 more extreme weather: heat waves, extreme precipitation, and floods
 crops destroyed
- Increase in wildfires
- Migration of animals
- Climate changes will increase in all regions of the world

How does climate change affect us?

- Poor people will be hit the hardest as they are not set up to deal with the changes.
- IPCC states:
 - More difficult to obtain clean water and food
 - Poorer physical and mental health
 - Greater economic differences
 - Conflicts and humanitarian catastrophes
 - Biodiversity losses and extinction of species
 - Damage to nature, infrastructure and buildings

Zonta Says NOW to Gender-Equal Climate Action

Women are less likely than men to recover after severe weather events such as extreme heat, drought, fires, storms, and floods.

Why? Because systemic gender inequality has led to women having fewer resources and choices than men. With each climate-related disaster, the gender gaps in education, pay, digital technology and legal rights widen, and violence against women increases.

The climate crisis is a human rights crisis—and a women's rights crisis crisis UN SECRETARY-GENERAL, ANTONIO GUTERRES, <u>2022</u>



