# Energy storage regulations oslo

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"The government is committed to facilitate to ensure that CO2 storage can become a commercially profitable and sustainable ocean industry in Norway. For the players to succeed with their ambitious plans, the storage part of the value chain must also be in place. Today"s awards are therefore a new, important step towards establishing Norway as a leading player in large-scale commercial CO2 storage for European emission sources", said Minister of Energy Terje Aasland.

The four exploration licences that have been offered are located in the North Sea. Two of the licences are offered to Equinor ASA. One licence is offered to a group consisting of V?r Energi ASA, OMV (Norge) AS and Lime Petroleum AS, and one licence is offered to a group consisting of Aker BP ASA and PGNiG Upstream Norway AS.

The licences are offered with a binding work program which includes mileposts that ensures fast and efficient progress or return of the areas if the licenses do not carry out the storage project.

"The awards are given to companies that have matured good, industrial plans. The interest for new storage space by several players in the industry, makes me optimistic for the future work of making CO2 storage one part of the solution to the worlds" climate challenges", said Aasland.

Activities aimed at surveying and exploring for subsea reservoirs for the storage of CO2, as well as exploitation, transport, and storage of CO2 in such reservoirs on the Norwegian continental shelf are subject to the regulations on transportation and storage of CO2 into subsea reservoirs on the continental shelf (regulation 5th December 2014 no. 1517).

Anyone who is conducting such storage operations needs a permit in accordance with the regulations. In addition, on February 20th, 2020, the Petroleum Safety Authority established regulations on safety and the working environment for the transport and storage of CO2 on the continental shelf (the CO2 safety regulations).

In line with the regulations on transportation and storage of CO2 into subsea reservoirs on the continental shelf, the ministry normally expects to award an exploration licence prior to awarding an exploitation licence in a relevant area. Exploration licences can be awarded to one or more competent companies. If a licence is awarded to several companies, the ministry will, generally, appoint one of the companies as operator.

The award of exploration licences will normally be done with a work program including one binding phase and subsequent conditional phases with decision points for the continuation or relinquishment. Relinquishing allows other stakeholders with storage needs to apply for awards of the area. The work program will normally end with a demand that the companies make an investment decision on the realization of CO2 a storage, and

that they then submit a plan for development and operation (PUD) for the storage location or relinquish of the area.

Notwithstanding the uncertainty linked to the underlying data, total energy consumption in Oslo fell during the period 2009-2019. Between 2014 and 2019, the decline was less than in the preceding years. Over the same period, the city saw population growth of around 18 %, which means that the energy savings per capita are actually greater.