

Vår Energi enters strategic supplier partnership

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Vår Energi ASA (OSE: VAR) enters a strategic partnership with Aker Solutions AS, Havfram AS and Saipem S.A for SPS/SURF deliveries, in preparation for record high activity level on the Norwegian Continental Shelf (NCS).

The strategic partnership with Aker Solutions, Havfram and Saipem covers fabrication, delivery, and installation of subsea production equipment for all Vår Energi operated assets and projects on the NCS.

“We are very pleased to have secured such a strong team supporting us to develop our projects, through priority, competence, and capacity. Broader, long-term, and more open collaboration between suppliers and operators drives value creation. It reduces cost and increase efficiency and predictability. Strong partnerships with key suppliers will develop the most sustainable solutions, and strengthen our competitiveness,” says Vår Energi CEO, Torger Rød.

The contract duration is five years plus two options of two years each – potentially up to nine years.

New model

The strategic partnership model is built on a one-for-all and all-for-one principle and contrasts with the conventional model of separate contracts with split scope and

responsibilities.

“We always push for operational excellence through sustainable solutions, and with a collaboration model like this, we will see more efficient and improved end-solutions. Strategic partnering and early involvement of the suppliers secure more efficient planning and implementation of projects. A strong partnership will provide added value for all parties, which we also see as part of the standardised supply chain behavior guideline developed by a joint industry effort facilitated by the Norwegian Oil and Gas Association” explains VP Contracts & Procurement in Vår Energi, Annethe Gjerde.

Vår Energi is seeking increased overall collaboration with suppliers throughout the value chain with a clear ambition of more sustainable and efficient production of oil and gas.

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About Vår Energi

Vår Energi is a leading independent upstream oil and gas company on the Norwegian continental shelf (NCS). We are committed to deliver a better future through responsible value driven growth based on over 50 years of NCS operations, a robust

and diversified asset portfolio with ongoing development projects, and a strong exploration track record. Our ambition is to be the safest operator on the NCS, the partner of choice, an ESG leader and a net-zero producer (Scope 1 and 2) by 2030.

Vår Energi has more than 900 employees and equity stakes in 36 fields producing net 246,000 boe per day in 2021. We have our headquarters outside Stavanger, Norway, with offices in Oslo and Hammerfest. To learn more, please visit varenergi.no.