

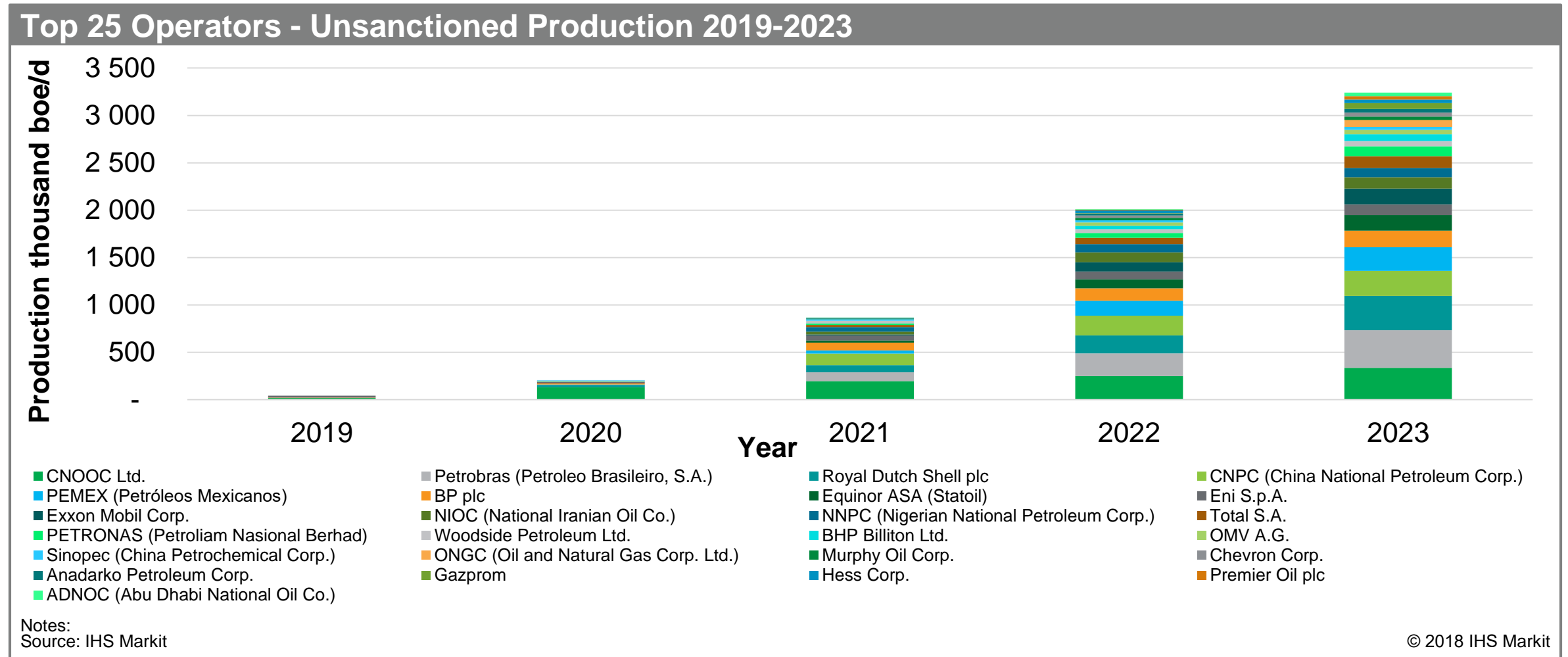
Offshore.. gaining momentum but still a ways to go

October 2018

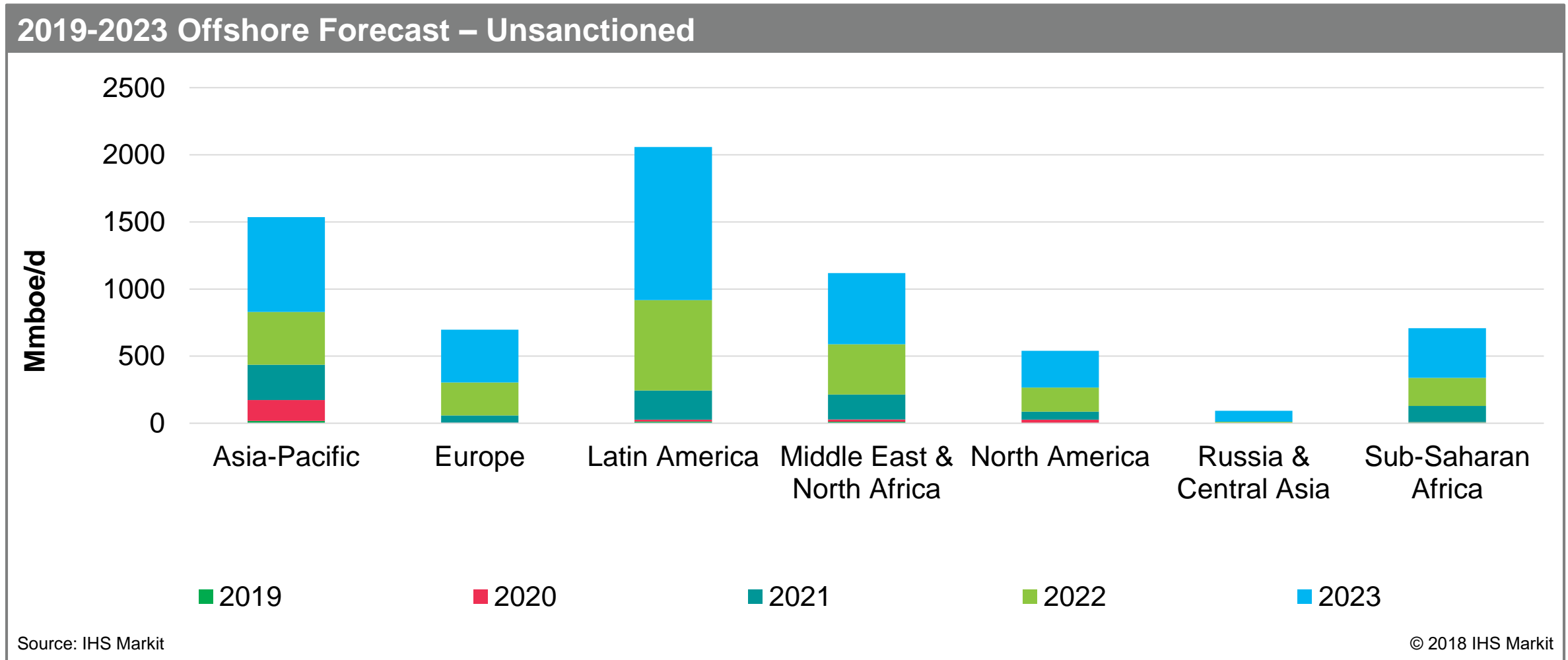
Bob Fryklund, Chief Strategist- Upstream



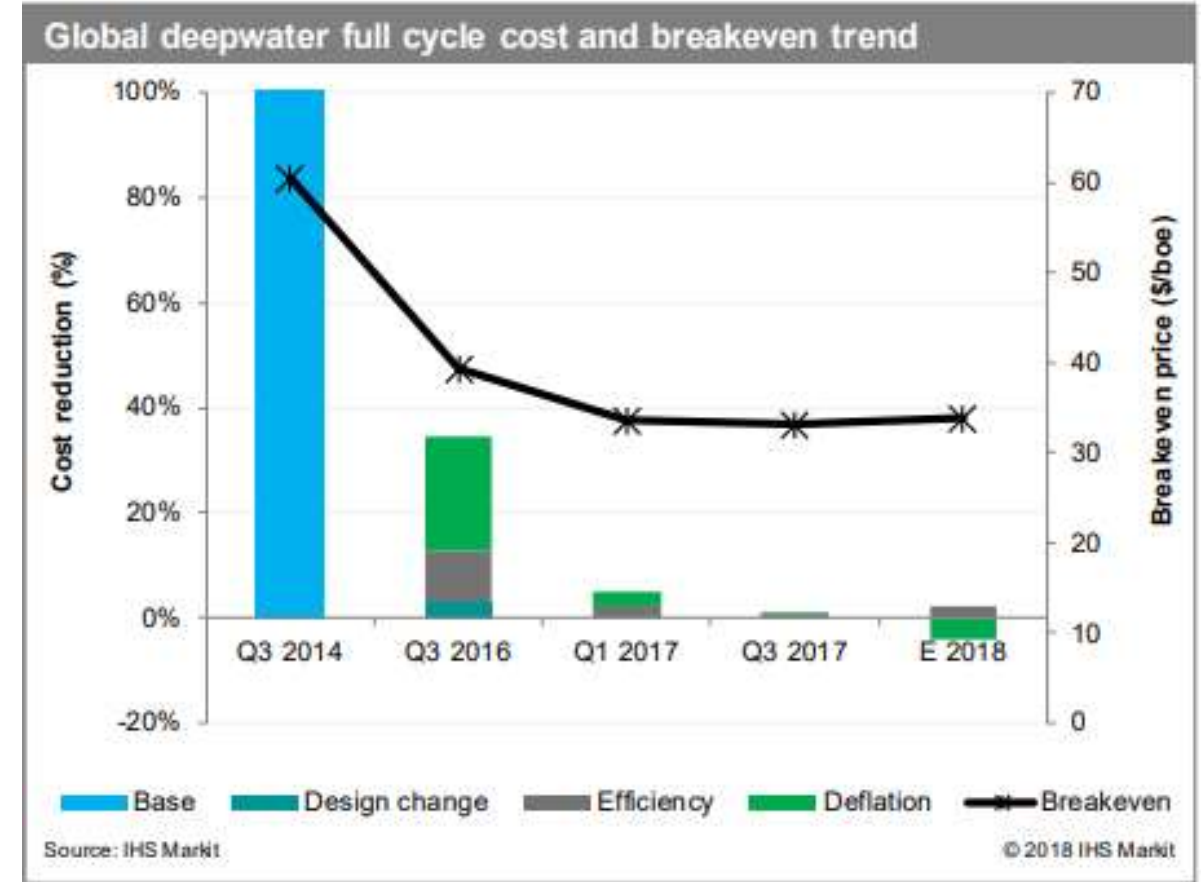
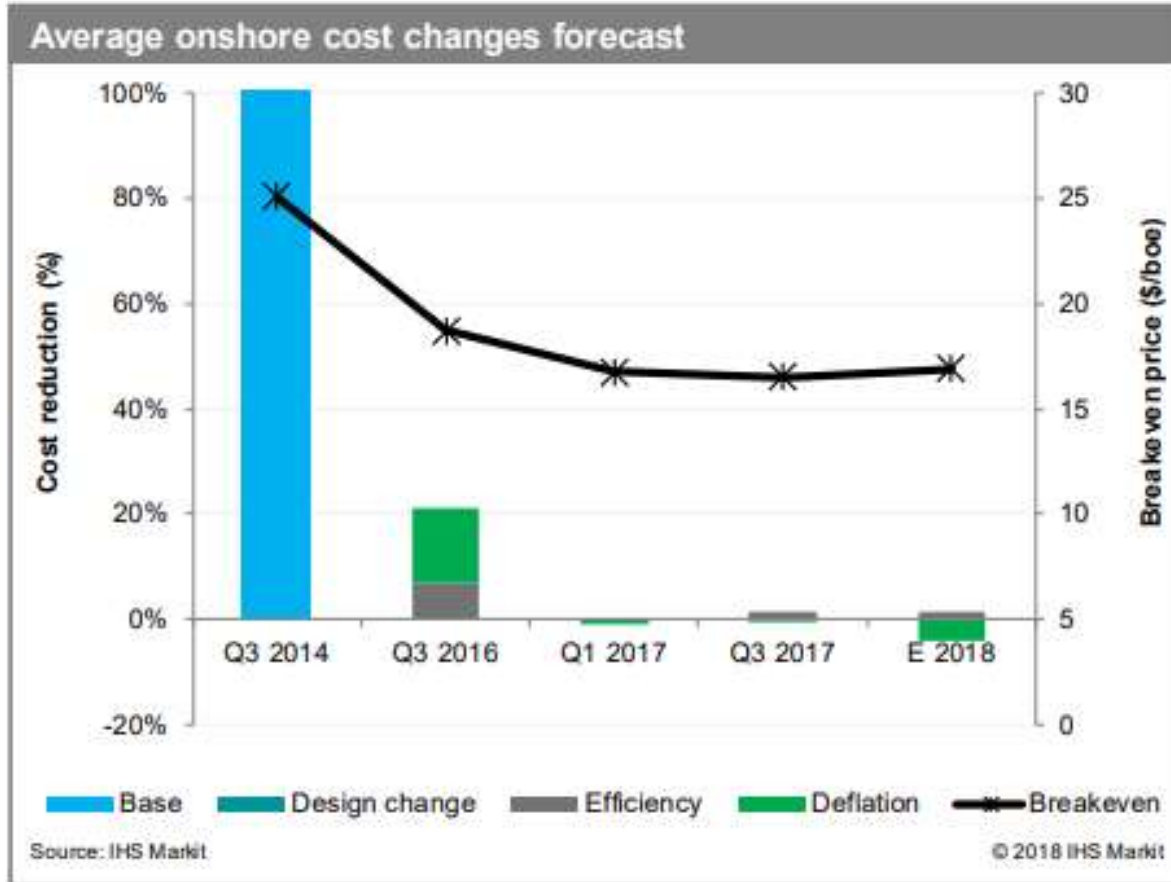
Offshore gains momentum – first with development



Future offshore activity still dominated by Latin America..



Offshore begins to catch up on cost basis ...



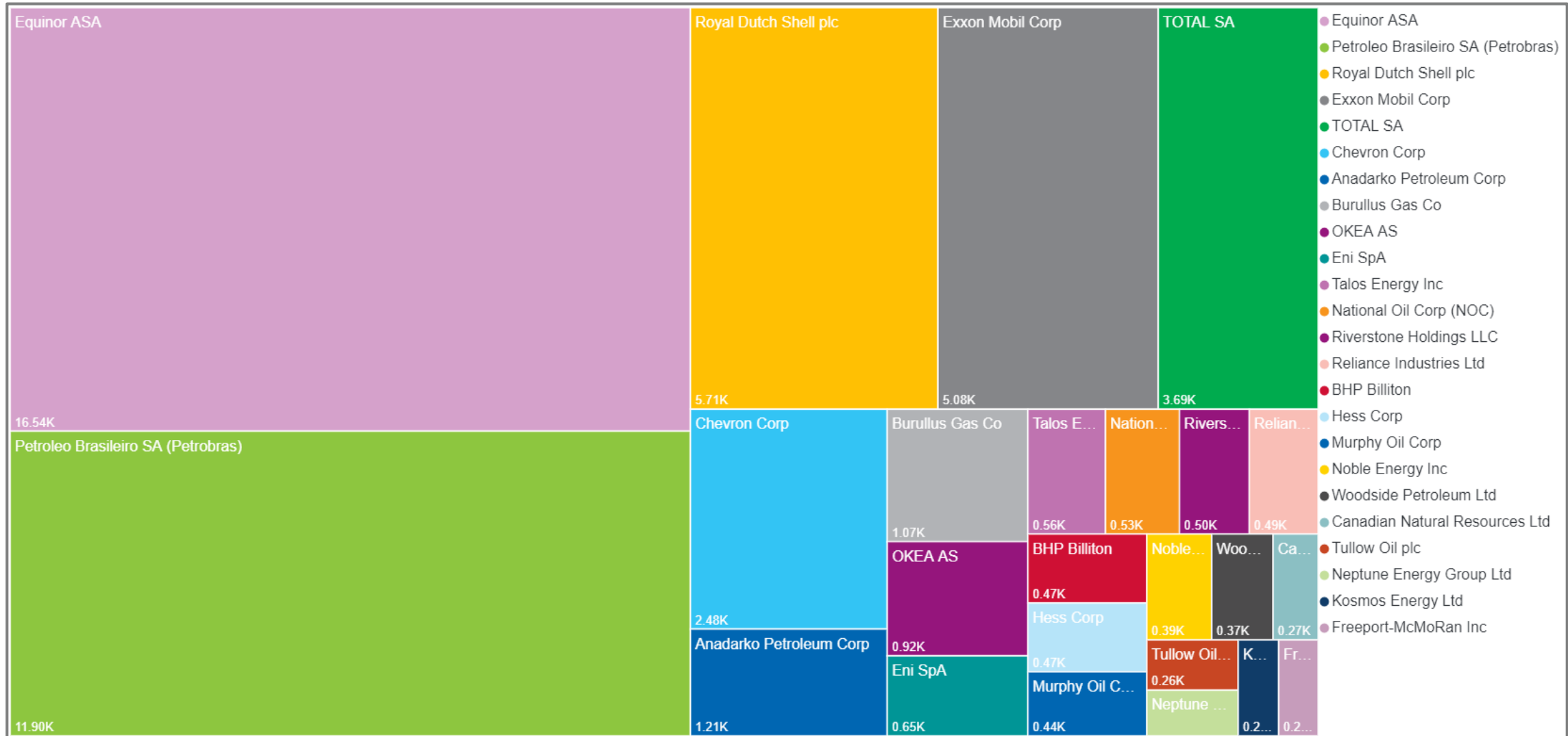
Offshores role increases in New Plays & Basins opened over the last ten years



Source: IHS Markit EDIN

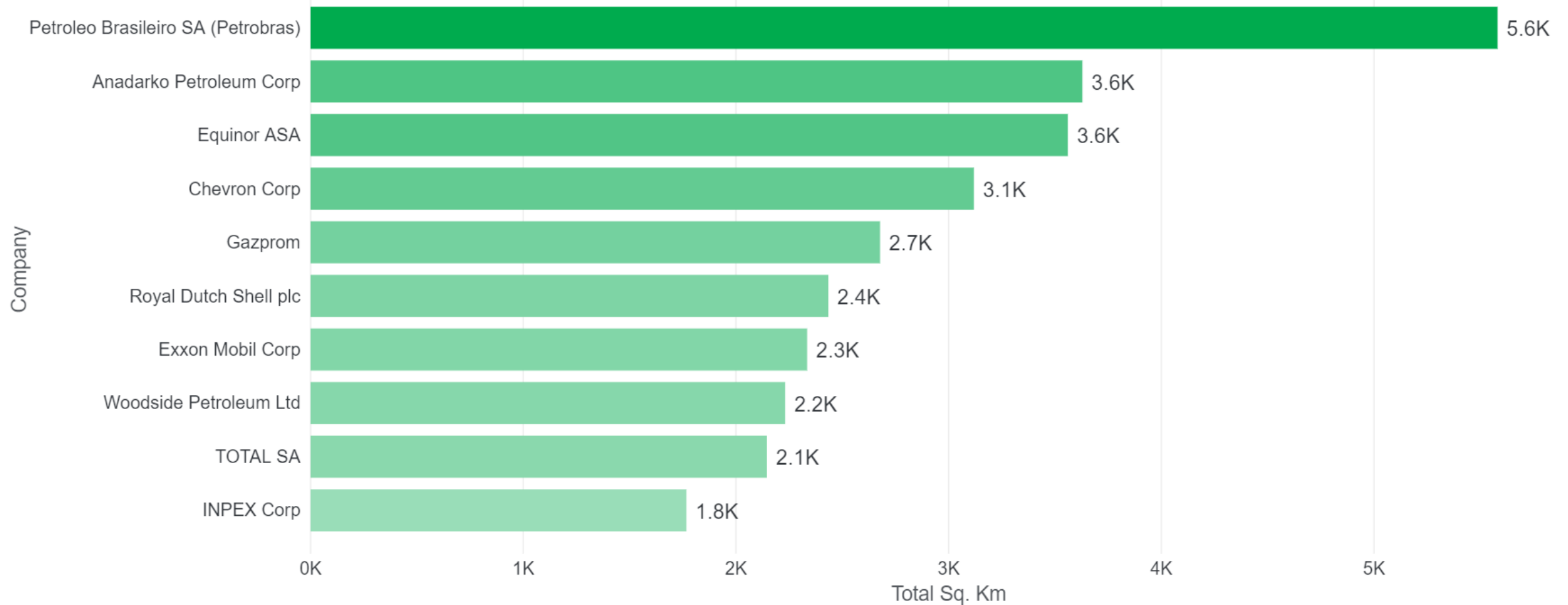
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Deepwater--a game of a few ?

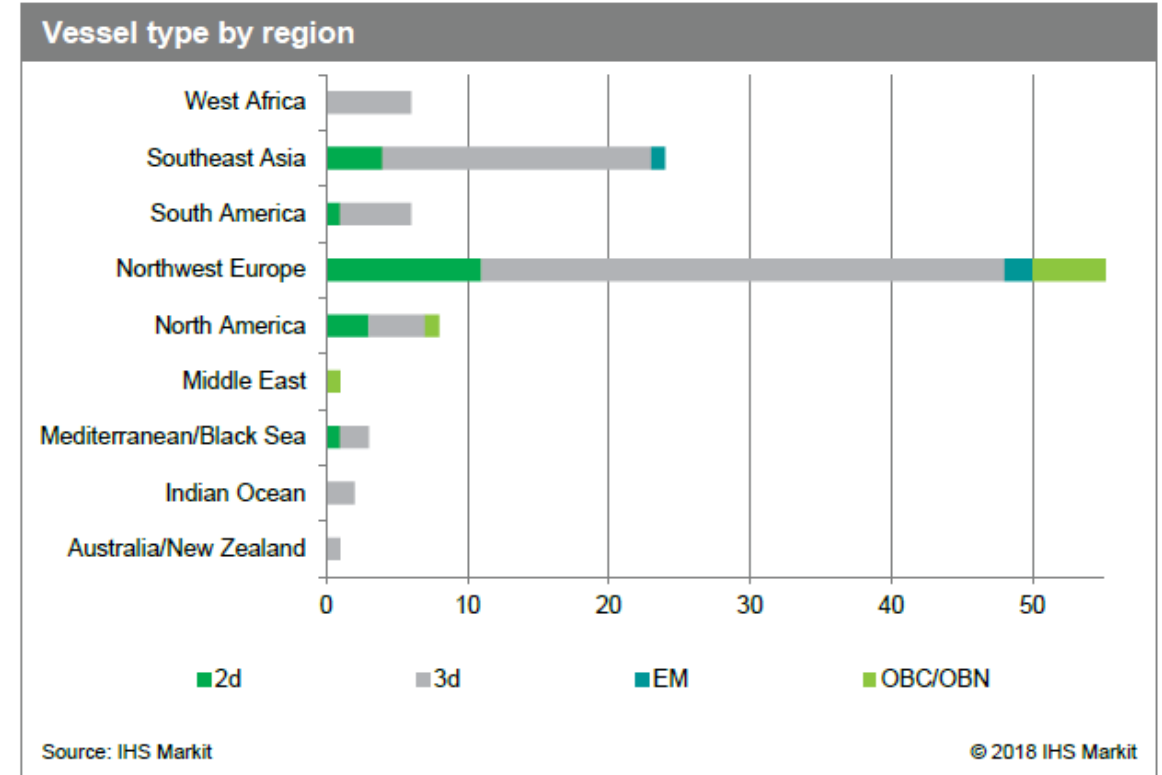
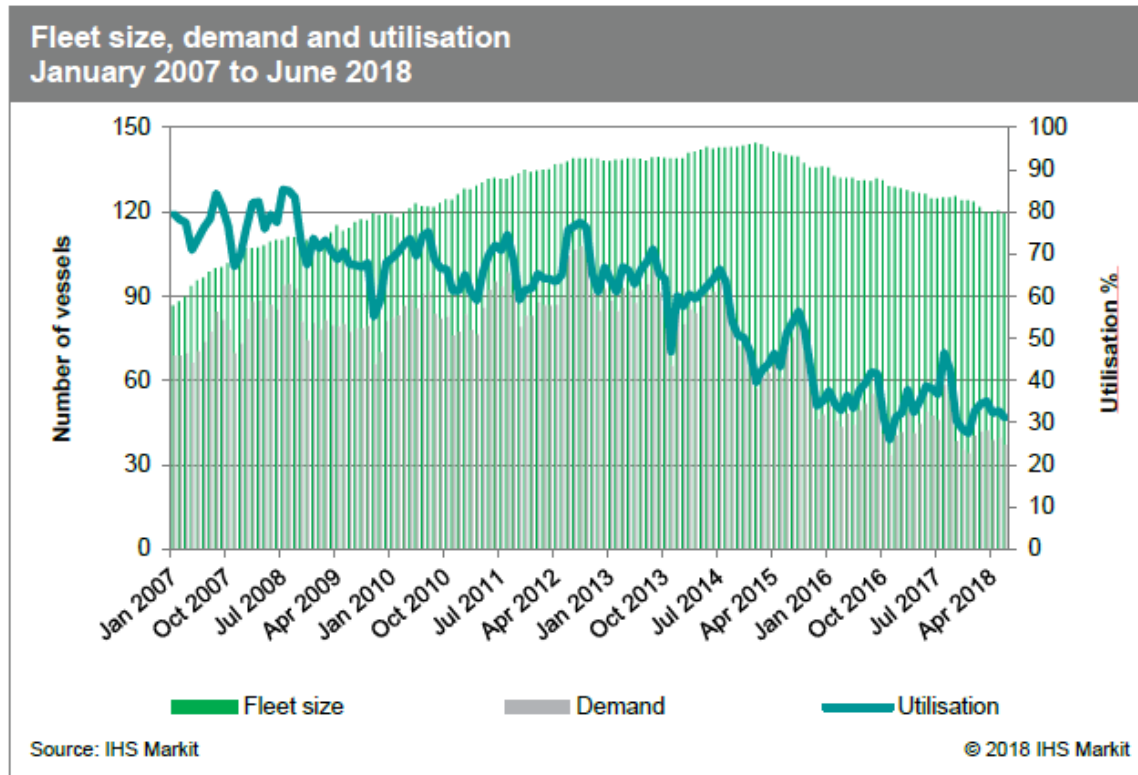


Deepwater.. Leaders build on their positions.

Top 10 Deepwater Operator Acreage in Square Kilometers



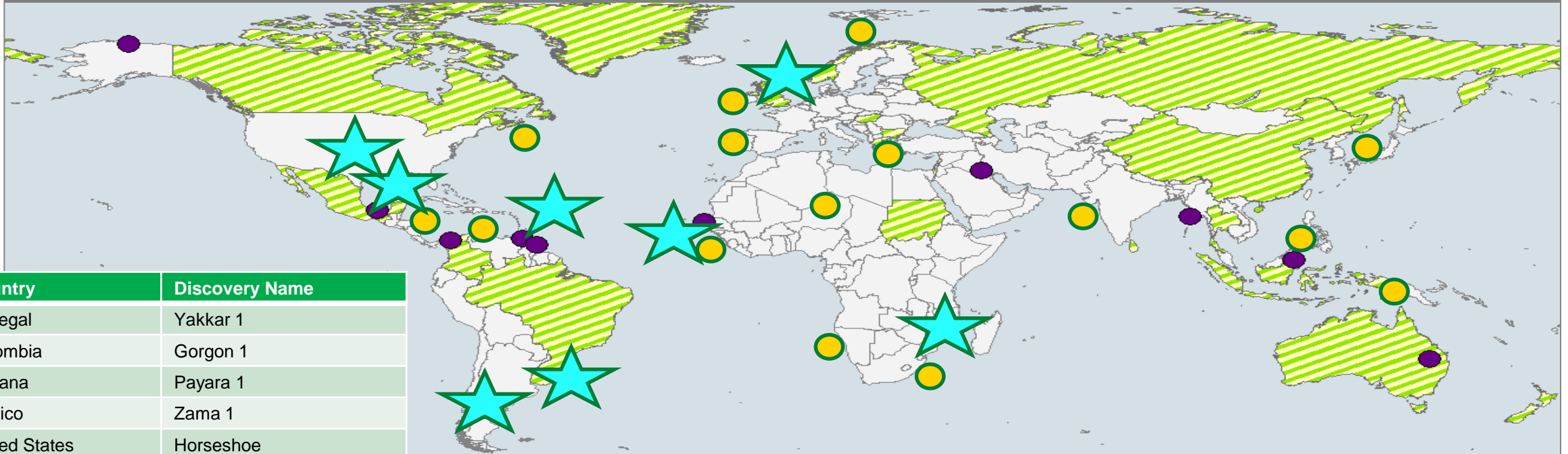
Offshore Seismic.. Where will the future hot spots be ?



Frontier -Where to next ?

Hotspots and high impact wells

Bid rounds 2017-2018 and top 10 discoveries / high impact wells



Country	Discovery Name
Senegal	Yakkar 1
Colombia	Gorgon 1
Guyana	Payara 1
Mexico	Zama 1
United States	Horseshoe
Iraq	Eridu 1
Myanmar	Pyi Thit 1
Trinidad & Tobago	Savannah 1
Indonesia	Parang 1
Guyana	Snoek 1



Discussion

- Offshore off bottom but moving slow.. can anything speed up the pace ?
- Deepwater-- will there be another N Sea event ?
- Deepwater- is it too late to enter ?
- Offshore is it only about frontier areas ?

IHS Markit Customer Care

CustomerCare@ihsmarkit.com

Americas: +1 800 IHS CARE (+1 800 447 2273)

Europe, Middle East, and Africa: +44 (0) 1344 328 300

Asia and the Pacific Rim: +604 291 3600

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