

Financing the energy transition

NPF Speed Seminar

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DNB IS A TRANSITION BANK

and we aim for carbon net-zero in 2050

- DNB will cooperate with customers on sustainable transition
- We support our clients through the energy transition to a low carbon society – we do not exit, but we have goals on emission reduction we need to achieve
- DNB's CEO, Kjerstin Braathen, publicly stated that the major part of DNB's ESG strategy "is about impacting and helping the customers through the transition" and that "entails putting requirements on their future development." (1)

DNB will be a driving force for sustainable transition

Climate change is the greatest challenge of our time. In DNB, we are going to cut our own emissions and help customers make choices that will make both their own operations and society more sustainable.

Net-zero emissions in
2050
across our financing and investment activities and own operations

Reduce the emissions intensity in our portfolio by
2030

Oil and gas: reduce the emission intensity in our portfolio by 25%
Shipping: reduce the emission intensity in our portfolio by one third
Commercial property: reduce the emission intensity in our portfolio by 25-35%

Finance and facilitate
NOK 1500 BN
for sustainable activities by 2030

Increase assets under management in sustainability themed funds to
NOK 100 BN
by 2025 and reduce the emission intensity of DNB Liv's portfolio by 55% by 2030

DNB is financing the climate transition and sustainable value creation

DNB is a driving force for diversity and inclusion

DNB combats financial crime and contributes to a safe digital economy

(1) Bloomberg

We need to increase the speed of the transition



«More of everything, faster»



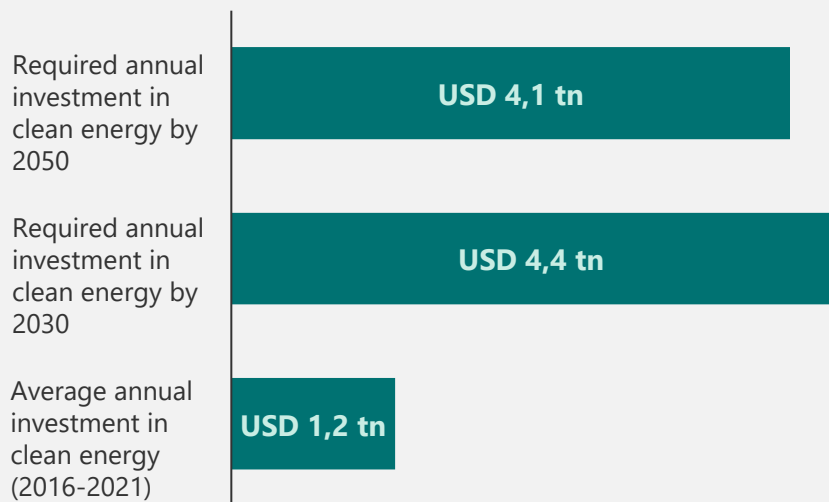
Bet on something





Energy Trilemma


The energy transition is capital intensive


Annual clean investments in the net zero pathway needs to triple within 2030 (IEA)



Need for massive investments to transform the Norwegian ocean industries

 3 GW wind by 2030 \approx NOK100-120bn investment.
 30 GW ambition by 2040 \approx NOK1,200bn = "Statsbudsjett"

 Estimated 5-10 new CCS storage projects towards 2030
 \approx CAPEX NOK 40-80bn

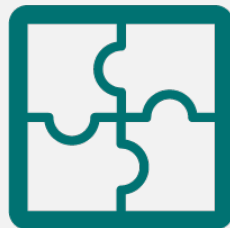
 Investment need of NOK 240bn annually to 2040 only to maintain today's value creation from the ocean industries (NyAnalyse, 2021)

How to attract capital

Reduce risk related to new technologies and business models



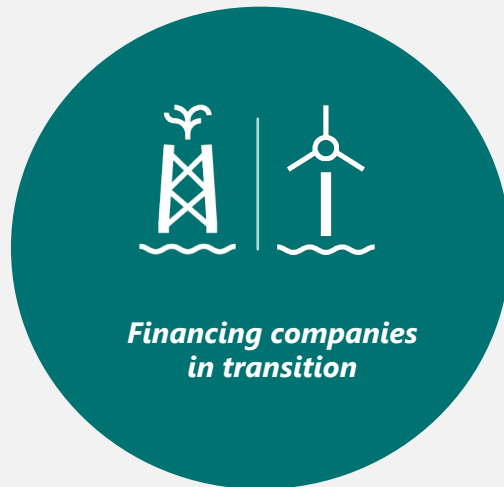
Lack of speed, regulations and solutions for co-existence



Sustainable value creation throughout the value chains

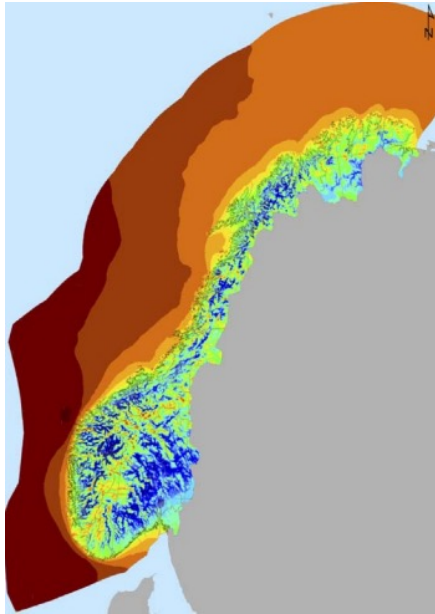


DNB finances the energy transition in several ways



The Norwegian maritime cluster has a unique opportunity to take advantage of the energy transition

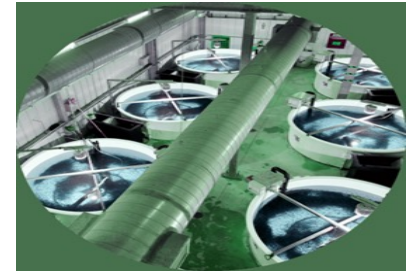
Unique natural resources



Strong cluster and competence base



Done it before!



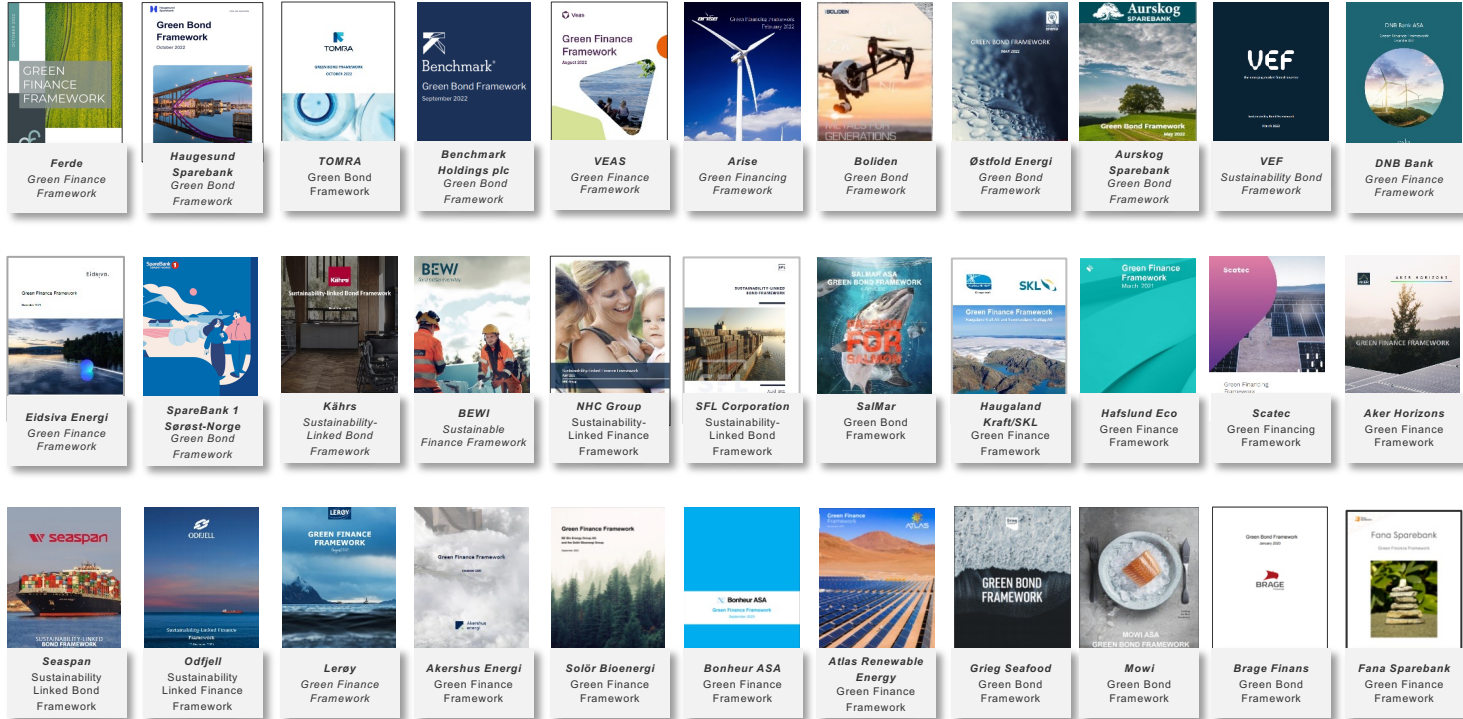


DNB

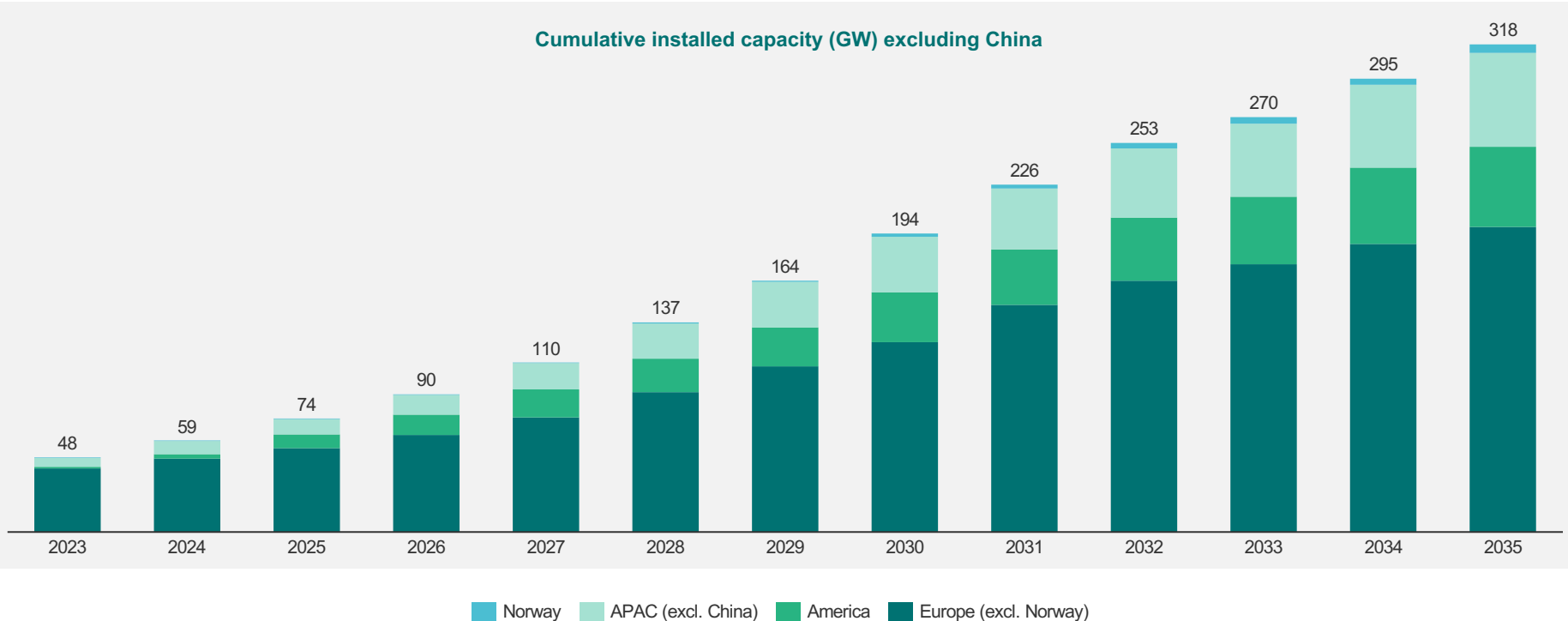
**A DRIVING FORCE FOR
SUSTAINABLE TRANSITION**

DNB Markets as Sustainability Structuring Advisor

A selection of Green, Social, Sustainability and Sustainability-Linked Finance Frameworks where DNB has been mandated as advisory, assisting the issuer through the Framework and Second Party Opinion processes



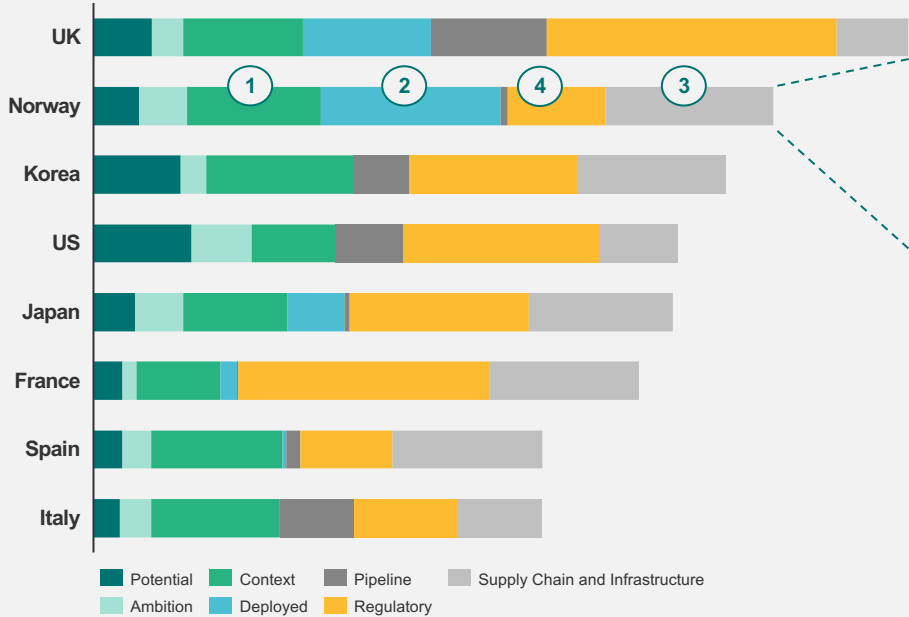
Global offshore wind market - Tremendous growth opportunities



Large potential for offshore wind in Norway

2nd most attractive floating wind market; 1st when pipeline and regulatory framework matures

Floating Offshore Wind market attractiveness:



Current strengths:

- ① Strong electrification focus
Deep waters suitable for floating
- ② World's largest floating wind park in Hywind Tampen
- ③ Strong supply chain experience in maritime sectors and deployment of large steel structures

Future potential:

- ④ The most attractive floating wind market once pipeline increase and regulatory framework is fully established

What does this mean for Norway?



Expected turnover in the offshore wind industry by 2030: NOK 225 bn



Expected employment in the offshore wind sector by 2030: 25 500 employees