

# NORWAY





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BY SYNERGY MEDIA SPECIALISTS

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## Norway and Japan: Driving cooperation across key sectors

Japanese Ambassador to Norway Hiroshi Kawamura shares his thoughts on existing and future trends of partnerships between Norway and Japan.

**Bridges: What economic and diplomatic exchanges are taking place between Norway and Japan?**

**Kawamura:** Japan and Norway are both maritime nations and partners sharing fundamental values including freedom, democracy, human rights and the rule of law.

Both countries have also been cultivating friendly relationships for a long time and have cooperated with each other in fields such as maritime, fisheries, arctic issues, science and technology, sustainable development, climate change and the marine environment.

Japan and Norway have also strengthened cooperation, not only in their bilateral relationship, but also in the multilateral arena, such as the United Nations, the High-Level Panel for a Sus-



Hiroshi Kawamura, Japanese Ambassador to Norway

tainable Ocean Economy, the Arctic Council, the Ad Hoc Liaison Committee and elsewhere.

**What are the most significant areas of cooperation between the two countries?**

Recently, climate and energy are two of the most critical agendas in the context of bilateral cooperation between Japan and Norway and in international fora.

Japan has set a goal of Japanese society becoming carbon neutral by 2050. On the

basis of this, and in addition to the Green Growth Strategy which was formulated in December 2020, Japanese Prime Minister (Fumio Kishida) announced in January this year that the government of Japan plans to formulate a clean energy strategy that will demonstrate concrete road maps of this field.

Given this background, an increasing number of cooperative projects between Japanese and Norwegian companies have been arising especially in the last few years. Such cooperation includes the development of offshore wind, hydrogen and ammonia as fuel, batteries for ships and capture and transport of carbon dioxide.

The governments of Japan and Norway also have been working closely in establishing new international regulations in the International Maritime Organization, such as those for reducing GHG (greenhouse gas) emissions from international shipping. ♦

www.no.emb-japan.go.jp

## An ocean-based economy hopeful of diversifying investment opportunities

Ole Henaes, Innovation Norway's director of Asia and the Middle East, discusses Norway's competitiveness and the new industries attracting Japanese investors.

**Bridges: What sectors are driving the dynamic Norwegian economy?**



The Norwegian process industry is driven almost exclusively by renewable hydropower, providing both inexpensive, clean energy and one of the world's smallest carbon footprints to the nation's energy-intensive heavy industries.

**Henaes:** We are an ocean-based economy and our strong points are in the ocean industries. Traditionally, it has been all about the sea for transportation and for the production

of food and of course from (the) late '60s, energy with oil and gas in the North Sea.

This has given us a solid entrepreneurial spirit and advantages within technologies connected to the ocean, such as in fisheries, transportation and, of course, energy both in oil and gas and

now offshore wind. The advanced maritime operations needed to install offshore wind farms and maintain them has been the core of the Norwegian economy for decades.

When it comes to Japan, we export oil and gas and also seafood, but the main thing for us has always been about the technology and what is required to actually produce seafood and develop the aquaculture industry in a sustainable manner so that we leave something behind for our children.

**What opportunities do you see for further engagement with Japan?**

We work proactively with attracting Japanese investors and they are currently looking into two things: The production of batteries because we have access to a lot of clean hydropower energy and this is part of the green shift to electrify transportation; and also to establish data centers. ♦

www.innovasjonnorge.no



## Norwegian and Japanese maritime clusters at forefront of new green fuels and technology

Norway is one of the few countries with a complete maritime cluster, with shipping companies, shipyards, equipment manufacturers, classification societies, ship brokers, insurers and financial institutions among the world's best.

It is today the fifth-largest ship-owning nation in the world as measured in fleet value.

Bridges spoke with Harald Solberg, CEO of the Norwegian Shipowners' Association (NSA), on the latest trends in the sector and its connections with Japan.

**Bridges: How well-positioned is Norway to continue its role as an innovation leader?**

**Solberg:** The Norwegian maritime industry is behind a continuous stream of innovations in ship design, dynamic positioning, propulsion systems, equipment and services.

Members of the NSA have great ambitions of their own, and on behalf of their industry. As many as nine out of 10 will invest in climate neutral solutions when building



Harald Solberg, CEO of the Norwegian Shipowners' Association

new ships and all will invest in technology that enables lower emissions than conventional technology.

**In which areas do you see further cooperation with Japan?**

Being the third-largest economy in the world, a front-runner in development of green shipping and a large ship-building nation, Japan is a very important market, supplier and customer for the Norwegian maritime in-

dustry. Our members enjoy close relations with Japanese shipping companies and Norwegian-controlled ships call regularly to Japanese ports. In fact, Japan is the third-largest market for our members in Asia.

Japan and Norway share high climate ambitions for their shipping industry and both countries aim for emission-free shipping by 2050. We see great potential for further collaboration in the development of new green fuels and technology, ocean wind and also within developments of regulations and policies that will help speed up the transition to an emission-free future. ♦

www.rederi.no



Norges Rederiforbund  
Norwegian Shipowners' Association

## Golar LNG: Breaking barriers in the LNG sector

For its many advantages as an energy source, liquefied natural gas (LNG) may well be the future-forward solution to global energy needs, especially given the current crisis and geopolitical situation confronting global supplies of energy. With a dynamic understanding of the value of LNG to the oil and gas industry, Golar LNG Limited is the trusted name in the designing, building and owning-



Karl Fredrik Staubo, CEO of Golar Management Ltd.

operating of marine infrastructure that turns natural gas into LNG.

As a highly experienced, innovative developer of floating LNG pipelines, Golar's main competitive strength is speed of execution at low cost. As such, the company has produced more LNG from a floating terminal than any other operator in the industry.

"We are the market leader for floating liquefaction, in a world that's scrambling to diversify energy sources. We enable monetization of associated and stranded gas fields to enable monetization of resources and allow for diversification of energy sources," shared Karl Fredrik Staubo, CEO of Golar Management Ltd.

"Energy security and diversification of energy sources are increasingly relevant in light of recent geopolitical developments in Europe," he added. Golar leverages their 50 years of experience in developing and innovating marine LNG infrastructure to provide the most competitive LNG solutions that monetize natural



Golar's Hilli Episeyo is the world's first floating liquefied natural gas conversion.

gas reserves. As such, the company continues to explore new partnerships and possibilities with countries like Japan.

"With a long-standing history and tradition in shipping, Japan is one of the most important geographies for any shipping com-

**As a highly experienced, innovative developer of floating LNG pipelines, Golar's main competitive strength is speed of execution at low cost.**

## From Norway's seas to Japan's shores: NSC launches campaign to celebrate Norwegian seafood

As a public company owned by Norway's Ministry of Trade, Industry and Fisheries, the Norwegian Seafood Council (NSC) seeks to win the world over to Norwegian seafood.

To be sure, it's a big job; but the task isn't impossible. After all, Norwegian seafood is among the finest and freshest across the globe — something the Japanese market has known for years.



Johan Kvalheim, NSC Director of Japan and South Korea

"Japan has, for decades, been among the most important markets for Norwegian seafood like fresh Norwegian salmon and mackerel. Seventy percent of all lightly salted mackerel and 90% of all fresh Atlantic salmon sold in Japan is Norwegian. The Japanese and Norwegians share the same passion for food, quality and hygiene — Japan is among the most demanding markets in the world; Norway is a proud supplier to Japan and to Japanese chefs worldwide. Norwegian seafood is a symbol of the collaboration between the two countries," shared Johan Kvalheim, NSC director of Japan and South Korea.

To be certain, a solid relationship exists between Japan and Norway when it comes to seafood — nothing beats Norway's beautiful bounty of the sea. "The reputation of Norwegian seafood in Japan is very high; the best sushi chefs prefer fresh Norwegian salmon because of taste, color and food safety.



Salmon from Norway is raised in cold, clear waters. It grows at its own pace, gaining a pure and fresh taste, fat marbling and an attractive red-orange coloring. It also has a firm consistency, making it a pleasure to eat.

The same goes for the mackerel," Kvalheim noted.

On April 18, the NSC launched a campaign to further underscore the solid, sterling reputation of Norwegian seafood as the best in

Japan and globally. Kvalheim said: "The campaign aims to communicate the No. 1 position of Norwegian salmon and mackerel. There are many good reasons for this: The taste is fresh from the

cold, clear waters of Norway. Both the mackerel and salmon are easy to prepare for meals, and in so many ways. We want to inspire Japanese seafood lovers to prepare the fish in more ways, not only raw."

"As a follow up to our fall campaign, this spring, we challenge consumers to take part in an easy quiz about Norway and Norwegian seafood. The challenge will be communicated in stores, on stickers and posters. The grand prize is, of course, a whole year of free Norwegian seafood." ♦

https://en.seafood.no



## Wellesley Petroleum: Supplying 'Gas to Europe' — and beyond

Discovering new sources of energy is a crucial task. After all, it's what keeps the world going.

Companies like Wellesley Petroleum, one of the most active explorers in the mature areas of the Norwegian continental shelf, understand this importance.

While the organization is among the newer players in the field, its team of highly

experienced industry professionals backed by a group of institutional investors led by Blue Water Energy, a leading energy-focused private equity firm based in London, brings years of combined expertise to the table.

Since 2016, Wellesley Petroleum has participated in 25 wells and counting. Focused on hydrocarbon exploration and development in Norway, the company has a solid reputation as an active exploration operator, with a wide portfolio of high-quality development projects bearing witness to their exploration success.

"Norway is a very good country for exploration; fundamentally, there's oil and gas to be found. Also, the business climate is favorable for new entrants, and Norway's OECD rankings of trust and anti-corruption, et cetera, make it a much more stable environment," Chris Elliott, Wellesley CEO and exploration director, pointed out.

As a proponent of hydrocarbon exploration, Welles-



Workers on the rig floor take part in a recent operated drilling campaign.

ley Petroleum has been actively engaged in its energy security initiative. The company's long-term strategy is to find and develop cleaner sources of gas to replace coal, especially in the transition to clean and renewable energy. This agenda is even more vital now, more significant than ever, given the Russia-Ukraine crisis. "Our 'Gas to Europe' objective displaces coal, which is much dirtier. Norwegian

pipeline gas is cleaner. And of course, there's the security supply issue," Elliott said.

Moving forward, the company is looking to focus on the development of hydrocarbons, aside from exploration. Elliott said: "Our original model was to sell our discoveries and let somebody else develop them. With an expected production level of 60,000 barrels of oil equivalent per day by 2029, we are now consid-

ering whether we should actually stay in some of those projects to become a full-sized company that explores and also develops."

In the pipeline, as well, is the thrust to strengthen partnerships with Japan.

"We've had a strong relationship with Idemitsu Petroleum Norge since the very beginning of our development projects. Japanese are highly trustworthy and we have a good working relationship with them, one we wish to continue with new projects." ♦

www.wellesley.no

