



Sustainability Report 2022

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Introduction

As the world meets the challenges of climate change, biodiversity loss, and resource depletion, Interwell understand our role in driving positive change within the energy industry. In this report, we aim to provide transparency and accountability by sharing our achievements, ongoing efforts, and future aspirations for a more sustainable future.

Interwell AS is the parent company of the Interwell group of companies and is headquartered in Stavanger, Norway. Interwell enhances efficiency and safety of critical onshore and offshore operations, from the construction phase of a well right through plugging and abandonment. We develop and offer sealing and well integrity solutions to achieve the highest possible rate of recovery of resources through specialized equipment and services for sale and rental to the global energy industry.

With a technology offering comprising industry-leading niche products within the E&P value chain, our products contribute to substantial and increased customer value creation. Our technology continues to deliver alternatives that reduce operational complexity and risk, GHG emissions and general environmental footprint. We operate a highly sustainable business model where a significant portion of our equipment is reused, unless permanently installed.

About the report

This report is set up according to the disclosure requirements of the Sustainability Accounting Standards Board (SASB) Oil & GAS – Services standard (2018) by the IFRS Foundation. Furthermore, we have disclosed the total GHG emissions as defined by the GHG Protocol Corporate Accounting and Reporting Standard as operational control approached and classified it into Scope 1, scope 2 and three selected category scope 3. Please see appendix for table.



Figure 1: Interwell locations

Letter from the CEO

Dear stakeholders,

I'm pleased to provide Interwell's sustainability report for 2022. The report demonstrates our dedication and commitment to social responsibility, environmental responsibility, and sustainable business practices. We recognize the role we play in addressing global concerns and effecting positive development as we navigate a rapidly changing world. We are committed in our pursuit of a more sustainable future.

The year 2022 was turbulent. In particular, the crisis in Ukraine had a negative impact in many dimensions. By placing a strong emphasis on compliance, corporate ethics, and quality together with a capable and dedicated organization, we were able to deliver on the important objectives for the year. I want to express my gratitude to all our clients, essential partners, suppliers and Interwell employees for their contribution to reach our common objectives.



2022 was also a year of expansion. Interwell acquired 100% of the shares in Petroleum Technology Company. The transaction brought together two successful engineering focused companies with market leading technology serving the global energy industry. By the end of 2024, we will have a newbuilt facility that not only combine our processes under one roof but also demonstrate our commitment to low-carbon solutions with a structure that is net zero in terms of energy use. Without a doubt, sustainable growth with incorporated environmental, social, and governance practices will enable us to satisfy service requirements for the energy market both now and in the future.

It gives me pleasure to reaffirm our support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labor, Environment and Anti-Corruption. Our objective is to continuously strengthen how the Global Compact guiding principles are incorporated into our corporate culture, business strategy, and day-to-day operations.

I want to express my gratitude to all our loyal stakeholders who continue to support us on our journey. Together, we will continue to be agile, creative, driven, and caring. With determination and shared vision, I am confident that we will build a more sustainable, resilient, and successful company in the years to come.

Thormod Langballe
CEO, Interwell AS

Interwell Strategic Direction

Interwell employed 678 people end of 2022. Identified key challenges are volatile markets and increased political instability, technology challenges and resources, both in material and competency including securing diversity to attract future employees.

Our contribution is identified through our capabilities, technology and innovation. Creating value by prolonging well life, increase safety, well integrity and at the same time reduce impact. A big upside and potential for sustainable growth.

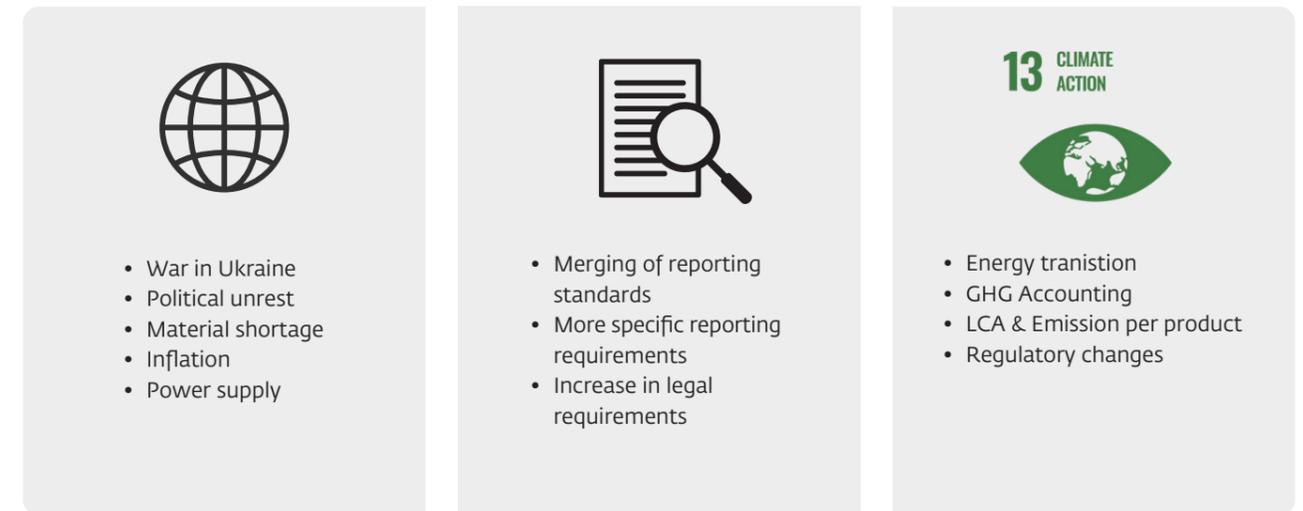


Figure 2: Major changes to external factors

These external factors have led to a higher focus on and requirements to Cyber Security, closer dialogue and long-term planning for supply chain and reporting requirements on GHG emissions. Further new legislations and requirements for human rights and environmental due diligence has been developed.

During 2022 the company reviewed and updated its materiality assessment based on the industry impacts. Interwell is using the SASB standards Materiality Map of the 26 general sustainability issues covering the ESG theme. In addition to

the SASB Industry impacts, additional company impacts and related UNSDGs and UN Global Compact principles are added. The materiality assessment can be found in the appendix.

Over the last years the company has focused on organic growth through entering new markets and expanding business through 3rd parties. Interwell has further acquired during the reporting year a medium sized technology company, Petroleum Technology Company AS (PTC) with approximately 200 employees globally. PTC operations is not part of 2022 reporting.

Our Sustainability Approach

At the end of the year, we re-assessed our Sustainability strategy and how it aligned with our selected United Nations Sustainability Development Goals (UNSDG). We identified our primary goals to where we had the strongest potential for a positive impact. Our primary goals are about value creation and

the minimal requirement to do no harm. This is linked closely to our technology, economic growth, and resilience towards the energy transition, decarbonization, and a low carbon future. Our secondary goals are organizational and/or supportive to the primary goals.

Strategic Primary – strong potential for positive impact



Strategic Secondary – potential direct/indirect positive impact



Figure 3: Interwell Primary and Secondary UNSDGs

UNSDG 13 Climate action has increased in focus for both customers and community. Contract clauses have emerged with requirements to have a GHG Accounting system in place in adherence to the Greenhouse Gas (GHG) Protocol. Other changes seen in customer tenders requesting specific emission data per product and life cycle assessment (LCA) information. Reporting requirements are merging and the different regulations are using methods and data as defined in the GHG Protocol, GRI, SASB, UN Global Compact and Task Force on Climate-related Financial Disclosures (TCFD). This will make it easier to standardize and to a greater degree increase transparency as to how a company has set organizational and operational boundaries, collected data and calculated results.

From a community perspective we see potential challenges in recruiting talents to the industry. In order to secure competency and a workforce with the combination of qualities to continue business development and innovation, we see diversity and inclusion as crucial.

Governance and how we set goals and expectations throughout our value chain is dependent on close collaboration with our stakeholders.

OUR VISION

Serving Every Well

OUR VALUES

Agile Creative Driven Caring

OUR AMBITION

Operationalize Environmental and Social Values

ENVIRONMENT



Environment

On our way to net zero for 2050, it is necessary to have full overview of our energy consumption and the total emissions that relates to our products and services. We assess materials used in our products, to achieve an efficient and environment friendly production as possible, including the recycling process and life cycle assessments (LCAs).

Interwell holds an ISO 14001 group certificate (Environmental Management System) that showcases our dedication to environmental responsibility and sustainable practices. Interwell has a policy of zero environmental accidents.

Emissions

Interwell accounts for the GHG emissions under the operational control approach, that means 100% of the emission from operations which we have operational control over according to the GHG protocol.

Using the GHG protocol scope categories, we have collected data from across the organization and regions. We have utilized Worldfavor to calculate tCO₂e in this report.

GHG emissions is gathered from all Interwell regions for 2022 reporting. The Scope 1, 2 and 3 data gathered from previous years of 2021 and 2020 does however not includes operations in IW US and IW APAC¹. Hence the reported 2022 numbers are not comparable with previous years.

Emissions to air pollutants such as NO_x, SO_x, and PM (particles) is not included in this report, mainly due to the reason that it is near to zero or verified with VOC measurements to be within limit values. Interwells total GHG emission for the reporting year was 2706 tCO₂e. Please see the company emission accounting table in the appendix.

Scope 1

(Direct operated emissions)

The total direct GHG emissions is based on the vehicles fully owned and/ or leased during the reporting year. Our facilities did not have any fugitive emissions, produced any electricity, heat or steam or manufactured or processing of chemicals and materials and are therefore not included in the table presenting Scope 1. For 2022, the total emission for Scope 1 was 465 tCO₂e.

Scope 2

(Indirect emissions)

The purchased consumption of electricity, heat and steam is gathered from office and workshop buildings that Interwell lease, owns or uses as a part of its operations. It is only IW UK that purchase steam, heating & colling for own use.

Scope 2 figures are based on the location-based method. For our regions we have used local emission factors in addition to the WorldFavor emission factor. The market-based method is not calculated as no energy attribute certificates (RECs, GOs, etc) were purchased during 2022.

During the reporting year, the office building in Stavanger have taken measures to reduce electricity consumption, by changing to LED lights estimated 82% energy saved (lightening).

For 2022, the total emission for Scope 2 was 369 tCO₂e.

Scope 3

(Other indirect emissions)

Interwell are committed to address our indirect emissions and are working diligently to gather the necessary information to accurately report our environmental impact to expand scope 3 categories. 2022 report includes three categories: Business travels for all regions, and upstream and downstream transportation and distribution for IWN.

For 2022, the total emission for Scope 3 was 1872 tCO₂e, were 60% of this came from business travels.

Impact Management

Interwell evaluate Environmental Impacts and aspects of our activities in our regions, as a part of the annual environmental management program. Interwell conducts life cycle assessments to identify emission reduction and impacts. As a result, several improvement projects have been implemented. Such as re-use of rubber elements and extended battery capacity for our electronic setting tool for multiple runs without having the tool shipped back for re-dress. Further looking into purchasing green steel, more efficient production methods and close collaboration with key suppliers. We will continue to improve the process on how we evaluate sustainable purchases.

As part of our impact management the company is reducing our carbon footprint by focusing on digitalization and integrated/remote operation.

Waste Management

Interwell has a global objective of minimizing environmental impacts. This means that the company aims to minimize waste production and promote the use of minimal packaging among its suppliers. Interwell collaborates with certified waste management companies to maximize the recycling of waste post-use and ensures responsible disposal of any remaining waste. Global goal for recycling rate is 80%. This is recorded in regional Environmental Performance 2022 reports. For Norway operations, the recycling rate was 87%.

**Interwell goal is
Net Zero GHG emissions
by 2050**

¹ Please see appendix for locations included in the regional abbreviations

Metal recycling in Stavanger, Norway

As signatory members of the UN Global Compact, we participated in their accelerator program, Young SDG Innovators in 2021. For nine months, the team from Interwell went through a program to explore challenges connected to UNSDG 9 and 12 considering circular economy. Part of the solution was in-house looking at how we sorted and disposed of metal. It resulted in engaging with a supplier for collecting steel and metal, to improve recycling process. The outcome on metal sorted gave us a 100% recycling rate for steel waste in 2022.

100% recycling rate for steel waste in 2022 in Stavanger, Norway

Reduction of plastic waste

For Interwell MENA there was a total of 1049 kg plastic waste recorded in 2022 comparing to 1127 kg plastic waste recorded in 2021. The total reduction of plastic waste is 77 kg comparing 2021 to 2022. Several sites have replaced plastic water bottles with water dispenser systems and handed out branded Interwell drinking bottles to reduce plastic waste.

Chemicals and Water Management

All Interwell regions have an electronically chemical database in place. Employees have access to the relevant register and receive mandatory training in the system during on-boarding, as part of the regular health and safety training program in Interwell.

Material Safety Data Sheets are stored electronically with easy access to everyone. Land contamination of chemicals is highly unlikely with the current activities on site. In case of accidental release from oil barrels or similar, collection equipment is available to reduce/limit contamination. On an annual basis the company do chemical assessments and evaluate if substitution is applicable in operations.

As part of our contractual scope of products and services we have minimal use of water during field operations. Water use is divided into human consumption and workshop activities, mainly cleaning of equipment inhouse.

Locations where Interwell have operational entities is supported with oil separators in place to ensure the water is not contaminated. This waste oil disposal is recorded and abiding by national legal requirements.

Interwell Products and Solutions

Interwell continue developing high technology solutions for existing and new energy wells in a resource and effective way. Interwell remain a high-quality provider in all aspects of the business, working closely with our customers and solving well issues.

Interwell Technology

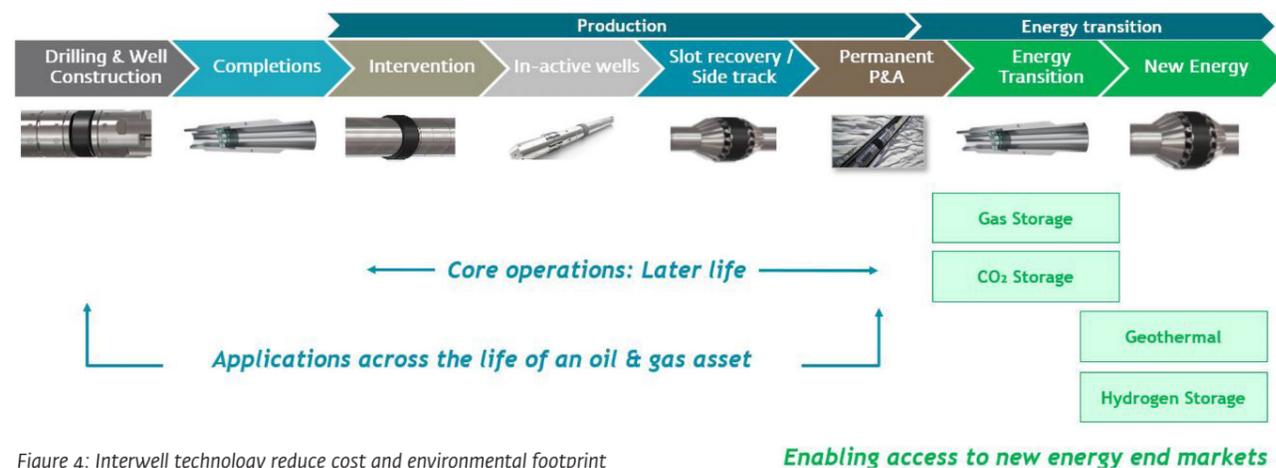


Figure 4: Interwell technology reduce cost and environmental footprint



Reduce Rig Time

- Optimal solutions
- High success rate
- Less Intervention
- Rig-less operations

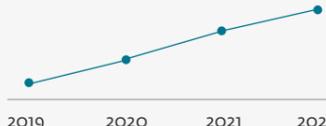


Reduce Water Production

- Reduced water Injection
- Less separation and treatment



Increased Annual Reduction Trend



CO₂ emissions reduced through Interwell global activity on/offshore (Rystad Report)

SOCIAL



Serving Every Well

Inter Wellbore Shuttle Valve (IWSV)

The Inter Wellbore Shuttle Valve (IWSV) is a qualified barrier valve, which can be integrated as part of the completion string or installed as a separate completion string.

Key Benefits:

- Installation and removal of the valve is simple and requires no well intervention.
- It can be set at any depth of the completion string or barrier.

Applications:

The IWSV provides a barrier valve and pressure integrity seal at the wellbore completion location. It enables the completion string to be installed in the wellbore along with a barrier valve, which is required to prevent any wellbore fluid from entering the wellbore.



Social

We recognize the significance of social sustainability in fostering positive relationships with our employees, stakeholders, and the communities in which we operate. Our commitment extends beyond economic gains to encompass the well-being of individuals and the promotion of inclusive practices.

Interwell holds an ISO 45001 group certificate, (Occupational Health and Safety Management Systems) that provides the company with a comprehensive framework to enhance workplace safety, minimize incidents, and boost operational efficiency.

Health & Safety

A healthy and safe work environment is a fundamental right for every employee. This underpins how we approach all company operations. At Interwell, we believe that all work-related incidents can be prevented, committing to this by stating it in our Global Health, Safety, and Environmental Policy: Zero accidents and injuries and **zero** work-related illnesses.

The company had a TRIR of 0,96, unchanged trend from 2021, improved from 2020.



Figure 5: Interwell stop unsafe act card

At Interwell, we set strategic and regional objectives for occupational health and safety performance. Interwell continuously raise health and safety standards by highlighting any health and safety observations. We achieved improvements in performance by delivering safety training, effectively managing regional compliance programs, and conducting audits of our HSE system.

We actively encourage employees to reflect on how they can transfer good safety practices globally to other regions. We involve employees as well as their leaders to observe behaviors at operational sites. Managers participate in facility inspections at all regional sites alongside other employees.

Global HSE lessons learned from all regions was further developed in 2022. IW MENA implemented 12 golden rules to creating a positive driving culture by monthly focus.

We expect our employees to stop unsafe acts as part of our work environment that promotes occupational health and wellbeing. Interwell STOP card was redesigned in 2022.

Mental health was part of the awareness program in 2022. We adopted hybrid/flexible working arrangements in several regions to embrace work-life balance. As part of our commitment to support our employees, we rolled out free voluntary Health checks in all regions and raised awareness of company health insurance provisions.

Human Rights & Fair Employment Practices

Interwell is a Norwegian owned company, meaning we abide by the Norwegian transparency Act. This act was implemented in July 2022 to enforce companies to do human rights due diligence, including decent working conditions.

The company account of due diligence for 2022 is available on our website. This was implemented as part of our global procedure and is applicable to all Interwell entities that evaluate and qualify new suppliers.

Further on, we require all our partners to abide by the United Nations guiding principles on Business and Human rights. These principles encompass

a range of aspects, such as fair working conditions, equitable opportunities, respect in the workplace, combating modern slavery, and preventing human trafficking.

We have gathered more information on company policy regarding human rights and fair employment practices in our CSR statement found on our webpages.

During Compliance Week 2022, to celebrate Human Rights Day we encouraged our employees to have conversations about human rights at home. Asking the question what human right is most important to you?



Figure 6: Contribution to the Human Rights Campaign from the employees' kids

Diversity, Equality and Inclusion

Among all the employees globally, the total gender balance is 16% woman to 84% men, covering a total of 35 nationalities.

Interwell prioritize diversity, equality, and inclusion as fundamental values of our company. One key aspect of our commitment to these principles is ensuring equal pay for all employees, regardless of gender.

Our remuneration system is based on the principles of competence, where all positions are compensated according to the skills and abilities required for the role. The level of compensation is determined objectively and individually, considering factors such as competency, experience, and education.

By fostering diversity, equality, and inclusion in our remuneration practices, we aim to create an inclusive work environment that values and rewards employees based on their skills and contributions, rather than any irrelevant factors. Our dedication to these principles extends beyond gender equality, encompassing all aspects of diversity and striving to create an equitable and inclusive workplace for every individual.

For more information, please see our annual diversity report on our website.

Our employees represent 35 different nationalities

Recruitment, Development and Training

Recruitment

It is the policy of Interwell to promote job applications from all sections of the community and to interview the most suitable candidates for each position. Selection criteria for positions within Interwell shall not discriminate against any section of the community.

We are committed to employ people who best meet the selection criteria. As well as the recruitment process for standard roles, we will develop a proactive dialog with local communities to enable work related training, experience, and apprentices etc.

We enable all people to work, regardless of who they are and the categorization of diversity. By ensuring there is a culture where people feel they belong, that they are included and can be authentic at work. This is done by raising the knowledge and awareness of diversity, inclusion and belonging, through formal policy, education and role modeling of behaviour. Inclusivity and diversity is considered during the recruiting process.

Development Program

We have a long tradition for employee development programs such as the Management development program. In addition, and through 2022, the focus has also been on a program for the technical engineers' career path. The program includes six defined criterias for various levels that the employee follows.

training

It is required that all Interwell employees attend courses and review company procedures from day one. This means that the employee will be trained in QHSSE, risk management, the management system, handling of chemicals, requirements for selecting a supplier, our products and other subjects that is a part of the Interwell training program. On an annual basis, all employees perform a test of the understanding within Cybersecurity.

In 2022 the sustainability awareness program was introduced. It is split into quarterly overarching topics. The regions have, in varying degrees, developed their own content using the same theme and sustainable development goals.

As a member of the UN Global Compact, we follow the UN Global Competency Program, where organizational needs and competency gap is solved by introducing chosen employees to take place and join the sustainability program during the year.

Community Investments

Each Interwell region support local communities in terms of charitable donations. Regional activities include a proactive dialog with local communities to enable work related training, experience, and apprentices.

Regional examples from IWN: The employees Christmas gift was a gift card with a selection of products and contributions to charity. In addition, there was planted one tree for each employee. Interwell further supported "Cancer Society" and "Saving Children" through the semi-annual exercise campaigns.

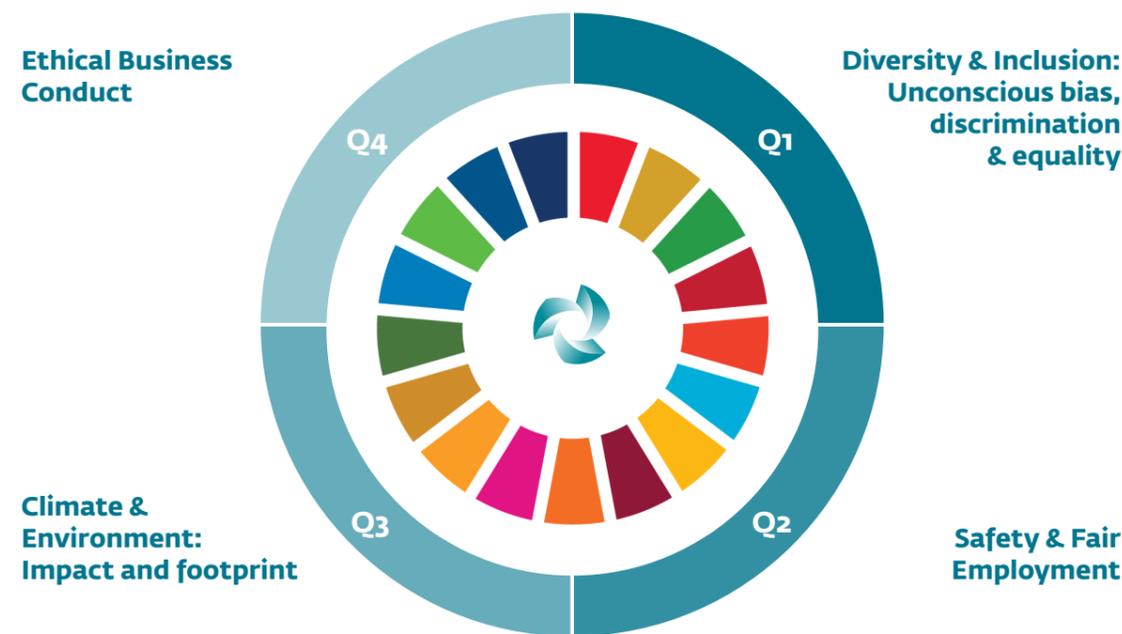


Figure 7: Quarterly Sustainability Program

GOVERNANCE



Governance

Corporate Social Responsibility (CSR) is at the very core of our values. Our statement includes a summary of our policies on subjects on health, safety, security and environment, ethical business conduct and fair employment practice. We have a zero tolerance for any illegal or unethical business conduct, unsafe acts, or conditions. It applies to all group companies, directors, employees, 3rd party consultants, suppliers and others working on behalf of Interwell.

Having strong and sound corporate governance builds not only trust, but resiliency. Corporate governance is a commitment that begins with our Board of Directors. Information on board members is available on the website, along with our corporate management. Oversight responsibilities for compliance and ethical business conduct lies with the corporate ethical and compliance committee. They receive and present reports from management to the board on environmental, human rights, corporate responsibility, sustainability activities, compliance, anti-corruption, and business conduct as well as risks, including risks, among others, related to climate change. The committee can be contacted directly or reached through an anonymous channel to report any issues, breaches or other concerns related to these matters.

We have available different channels for reporting, published along with the CSR Statement publicly on the website.

Corporate governance become evident in certain situations when facing issues and pressing matters in the organization's surroundings. The invasion of Ukraine and the international collected sanctions response against Russia is such an example. Interwell had presence in Sakhalin. Prior to this we have conducted sanctions training and due diligence to comply and not be in breach of any applicable sanctions. Shortly after the sanctions were known, Interwell seized all operations. Awareness on potential consequences, such as attempts of circumvention of the sanctions, was distributed to the organization.

Business Ethics

Interwell has in place an authority & approval matrix, remuneration policy and a compliance & ethics program to reinforce and commit to working with the highest ethical standards, integrity, and transparency. We are a global company, and growing, operating in many high-risk areas. We have developed the compliance and ethics program with a risk-based approach. This ensures the program is tailored to the risks most relevant to the company, putting in place efficient monitoring and controls.

Included in the program is market evaluation, due diligence (including any potential environmental, human rights or decent labor breaches), anti-corruption, trade & sanctions compliance, contract management, 3rd party monitoring and audits, performance evaluation, incident – and crisis management, awareness campaigns and competency structure. The competency structure provides a targeted role-and responsibility assessment and assigns the required training level.

Legal & Regulatory Environment

As a part of our continuous work on compliance and to deliver the best possible products and service to our customers, it is essential to be prepared and compliant for new legislations that enters into force. Interwell consider the transitional future risk and opportunities due to increased regulatory pressures to reduce GHG emissions and other environmental aspects. Reputational risk may challenge our way to recruit and affect the company reputation.

The EU Taxonomy Regulation is a framework for classifying economic activities based on their environmental sustainability. The EU Taxonomy sets clear environmental objectives and criteria that economic activities must meet to be considered environmentally sustainable.

Interwell have started to assess the taxonomy's requirements to ensure a comprehensive understanding of its implications and how it relates to our technology and operations.

To meet the Taxonomy Regulations, six climate and environmental objectives will map our activities, make sure that it is transparent and accurate with reliable information, set targets and follow a plan to achieve these targets and collaborate and engage with our employees, stakeholders, customers and suppliers.

Interwell is also preparing for the implementation of the EUs CSRD, which will require compliance within 2025. Included is identifying gaps between existing reporting- and upcoming requirements of the CSRD. Further to determine how the CSRD obligations aligns with Interwell current reporting practices, work to enhance Data Collection and Management and to include this in internal audits to ensure the accuracy and reliability of reported information.

Involving key stakeholders throughout the reporting process, to gather relevant data and insights, and at the same time understand their expectations and incorporate their feedback into the risk and reporting process is a crucial aspect for the company.

Risk Management

Interwell has a risk management framework in place in accordance with the ISO 31000 Risk Management Standard. This framework is embedded into all our organizational, business, and operational activities, focusing on creating value and avoiding incidents, meaning ensuring working in compliance with requirements and zero tolerance commitment. Considering risk both in short- and long term, including level of uncertainty and potential upside or opportunity.

When it comes to catastrophic and tail-end risks, a global emergency response procedure and method is well established. Emergency response plans cover most likely and unforeseen events, such as, but not limited to, cyber security breaches, workshop injury and personnel incidents, onshore and offshore events, and unexpected authority investigations.

Supply Chain Management

Interwell is committed to integrity and ethical business practices and collaborate with our suppliers to safeguard that policy.

Cultivate a sustainable supply chain through the continuous improvement of internal processes, eliminate risks, and by working collaboratively with our suppliers.

Driving a Sustainable Value Chain, Interwell recognizes the importance of performing due diligence on our supply chain and its collective impact on sustainability topics. The company ensures that continuity of supply, cost efficiency, and quality are maintained, and environmental and societal values are upheld. When selecting and qualifying suppliers, we include suppliers' environmental, social, and governance commitments in our evaluations. We can by Serial / Batch Number tracing, follow the parts down to the raw material for each individual part.

Cyber Security

The threat level of cyber-attacks increased during 2022 and Interwell strengthened its cyber security program, including more training and regular vulnerability assessments. The program included mandatory e-learning for all employees, simulated phishing attempts and risk- and vulnerability assessment performed by a 3rd party. The e-learning course was updated to reflect current threats. Proactive actions have been taken to communicate relevant Cyber Security awareness to our stakeholders.

Additionally, other IT projects was initiated and conducted to strengthen ICT system & governance.

Sustainability Report 2022
Interwell AS
Stavanger, August 2023

Contact Interwell: cco@interwell.com

This report is distributed via Interwell website
www.interwell.com



Appendix

SASB Activity Metrics

Activity metric	Category	Unit of measure 2022	Code
Number of active rig sites ¹	Quantitative	n/a	EM-SV-000.A
Number of active well sites ¹	Quantitative	n/a	EM-SV-000.B
Total amount of drilling performed ¹	Quantitative	n/a	EM-SV-000.C
Total number of hours worked by all employees	Quantitative	831 522	EM-SV-000.D

¹ Number of active rig sites, number of active well sites, and total amount of drilling performed are not relevant to Interwell's operational control and have therefore been omitted.

Appendix

Sustainability Disclosure Topics & Accounting Metrics

	Topic	Accounting metric	Unit of Measure	2022	Code
ENVIRONMENT	Emissions Reduction Services & Fuels Management	Total fuel consumed ²	Gigajoules (GJ)	7416	EM-SV-110a.1
		Percentage renewable fuel	%	0	
		(1) On-road equipment and vehicles	%	100	
		(2) Off-road equipment	%	0	
		Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	See page 10		EM-SV-110a.2
	Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions ³	%	n/a	EM-SV-110a.3	
	Water Management Services	1) Total Volume of fresh water handled in operations ³	Thousand cubic meters (m ³)	n/a	EM-SV-140.a.1
		2) percentage recycled ³	%	n/a	
	Chemicals Management	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts.	See page 12		EM-SV-140.a.2
		1) Volume of hydraulic fracturing fluid used ⁴	m ³	n/a	EM-SV-150a.1
	Ecological Impact management	2) Percentage hazardous ⁴	%	n/a	EM-SV-150a.2
		Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts ⁴	See page 12		
Average disturbed acreage per (1) oil		Acres	0	EM-SV-160A.1	
(2) gas well site		Acres	0		
SOCIAL	Workforce Health & Safety	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	See page 11		EM-SV-160A.2
		1) Total recordable incident rate (TRIR)	Rate	0,96	EM-SV-320a.1
		2) Fatality rate	Rate	0	
		3) Near miss frequency rate (NMFR)	Rate	2,16	
		4) Total vehicle incident rate (TVIR)	Rate	0,72	
		5) Average hours of health, safety, and emergency response training for			
		a) Full-time employees	Hours	7,3	
	b) Contract employees	Hours	1,7		
c) Short-service employees	Hours	1,0			
	Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle.	See page 16		EM-SV-320a.2	
GOVERNANCE	Business Ethics & Payments Transparency	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Reporting currency (millions)	14 NOK	EM-SV-510a.1
		Description of the management system or prevention of corruption and bribery throughout the value chain	See page 22–23		EM-SV-510A.2
	Management of the legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social affecting the industry	See page 22–23		EM-SV-530a.1
	Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	See page 22–23		EM-SV-540a.1

² Calorific value for fuel used 42,7 GJ/1000 l

³ Non road engines and volume of fresh water handled in operations and percentage recycled is not included and not used in our operations.

⁴ Volume of hydraulic fracturing fluid and percentage hazardous is not included and not used in our operations.

Appendix

Materiality Assessment

Dimension	General Issue Category	SASB Industry	Interwell additional impact	UNSDG	UN Global Compact
Environment	GHG Emissions			13, 17	1, 2, 5, 7, 8, 9, 10
	Air Quality				
	Energy Management			9, 12, 13	1, 2, 4, 5, 6, 7, 8, 9, 10
	Water & Wastewater Management			12	1, 2, 4, 5, 6, 7, 8, 9, 10
	Waste & Hazardous Materials Management			12	1, 2, 4, 5, 6, 7, 8, 9, 10
	Ecological Impacts			12	1, 2, 4, 5, 6, 7, 8, 9, 10
Social Capital	Human Rights & Community Relations			5, 8	1, 2, 3, 4, 6, 8, 10
	Customer Privacy			5, 8	1, 2, 3, 4, 5, 9, 10
	Data Security			9	1, 7, 8, 9
	Access and Affordability				
	Product Quality & Safety			9, 12	1, 2, 4, 5, 7, 8, 9, 10
	Customer Welfare				
	Selling Practices & Product Labelling				
Human Capital	Labour Practices			8	1, 2, 3, 4, 6, 8, 10
	Employee Health & Safety			8	1, 2, 3, 4, 6, 8, 10
	Employee Engagement, Diversity & Inclusion			4, 5	1, 6, 7, 9, 10
Business Model & Innovations	Product Design & Lifecycle Management			12	1, 2, 4, 5, 7, 8, 9, 10
	Business Model Resilience			9	1, 7, 8, 9
	Supply Chain Management			12, 17	1, 2, 4, 5, 7, 8, 9, 10
	Materials Sourcing & Efficiency			12	1, 2, 4, 5, 7, 8, 9, 10
	Physical Impacts of Climate Change				
Leadership & Governance	Business Ethics			16	1, 2, 3, 4, 5, 6, 7, 8, 9, 10
	Competitive Behaviour				
	Management of the Legal & Regulatory Environment			16	1, 2, 3, 4, 5, 6, 7, 8, 9, 10
	Critical Incident Risk Management			16	1, 2, 3, 4, 5, 6, 7, 8, 9, 10
	Systematic Risk Management				

Interwell Materiality Assessment is based on SASB Oil & Gas – Services and Industrial Machinery & Goods Industries

Appendix

Interwell Emission Accounting

Unit of Measure	Category	Unit	2022	2021	2020
Scope 1	Vehicles	tCO ₂ e	464,5	408,2	310,3
Scope 2	Location based*	tCO ₂ e	369,3	48,8	55,9
Scope 3	4. Upstream and 9. Downstream Transportation and distribution	tCO ₂ e	743,9	813,8	303,7
Scope 3	6. Business Travel	tCO ₂ e	1128,6	398,8	422,5
Total GHG emissions		tCO ₂ e	2706,3	1669,6	1092,4

*Scope 2, NVE CO₂ factor 2022: 19 g CO₂e/kWh. Danish Energy Agency factor 2021: 207 g CO₂/kWh

For our locations in Norway the NVE emission factor for 2022 has been used. For our site in Esbjerg Denmark, the emission factor from Danish Energy Agency 2021 have been used. For all other regions worldwide the WorldFavor emission factor has been used.

Abbreviations

API	-	American Petroleum Institute
CO ₂	-	Carbon dioxide
CSRD	-	Corporate Sustainability Reporting Directive
CV	-	Curriculum vitae
DEFRA	-	Department for Environment Food & Rural Affairs
E&P	-	Exploration & Production
EU	-	European Union
GHG	-	Greenhouse Gas
GOs	-	Guarantees of Origin
GRI	-	Global Reporting Initiative
ICT	-	Information and Communication Technology
ISO	-	International Standard Organization
IW APAC	-	Interwell Asian Pacific
IWMENA	-	Interwell Middle East
IWN	-	Interwell Norway and Central Europe
IW UK	-	Interwell United Kingdom
IW US	-	Interwell United States
LCA	-	Life Cycle Assessment
PTC	-	Petroleum Technology Company
QHSSE	-	Quality, Health, Safety, Security, Environment
R&D	-	Research and Development
RECs	-	Renewable Energy Certificates
SASB	-	Sustainability Accounting Standards Board
TRIR	-	Total Recordable Incident Rate
UAE	-	United Arab Emirates
UNGC	-	United Nations Global Compact
UNSDG	-	United Nations Sustainable Development Goal
TCFD	-	Task Force on Climate-Related Financial Disclosure
VOC	-	Volatile Organic Compound

References

Environmental performance data

Management report reviews

Annual Diversity Report 2022

Account of Due Diligence 2022, the Norwegian Transparency Act

[Materiality map Interwell](#)

[Supplier specific information](#)

[Market based factor Scope 2, Norway](#)

[CO₂ emissions from energy sector 2021 Denmark](#)