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## **NORWEGIAN OIL GIANT CUTS GREEN INVESTMENT IN HALF**

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BBC News (6 February 2025)

Norwegian energy giant Equinor is halving investment in renewable energy over the next two years while increasing oil and gas production.

Chief executive Anders Opedal said that the transition to lower carbon energy was moving slower than expected, costs had increased, and customers were reluctant to commit to long term contracts.

Mr Opedal told the BBC he was confident that Rosebank - a giant new oil field in the North Sea - would go ahead, despite a recent court ruling that consent had been awarded unlawfully.

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