

SUSTAINABILITY & ESG REPORT FOR 2024



Company description

WellPartner is based in Norway and specialises in delivering high-quality services and supplies to the oil and gas industry. The company provides a broad range of technical expertise and equipment, focused on subsea, drilling, completion, and well intervention operations. Traditionally active on the Norwegian Continental Shelf, WellPartner expanded its operational footprint in 2024 to include the UK and African markets.

WellPartner's product portfolio spans eight core areas, including high-pressure riser systems, tension systems, the WellSafe family of weak link products, umbilical deployment systems, casing landing assemblies, a diverse selection of rental equipment, virtual design and construction services, and bespoke product development. A key element of WellPartner's mission is to support efficient, low-waste operations by promoting reuse and optimisation of leased equipment, helping to reduce both emissions and environmental impact. A significant portion of the company's revenue is derived from leasing specialised riser systems for operational deployment.



Eivind Håvarstein
CEO

HEADQUARTERS: Stavanger, Norway

WEBSITE: www.wellpartner.no

NUMBER OF EMPLOYEES (FTEs): 43

REVENUES (2024): USD 12.9 million

SHAREHOLDERS: Circle Group Well Services 100%
(HitecVision 79,9%, WellPartner Invest 20,1%)

SUSTAINABILITY CONTACT: Ketil Myhre

OPERATIONAL GEOGRAPHY



POLICIES: Code of Conduct, Quality Policy, Health and Safety Policy, Environmental Policy, Human Rights policy, Whistleblower policy, Cyber security and payment, Personal Data protection policy, Anti-corruption policy, Sanctions policy

CERTIFICATIONS: ISO 9001: 2015, ISO 14001: 2015, ISO 45001: 2018

SDGs:



Key reported ESG figures for WellPartner 2024

(2020, 2021, 2022, 2023 and 2024 figures displayed where available):

Environmental	Unit	2020	2021	2022	2023	2024
Climate change						
Scope 1 GHG emissions (operational control)	tCO ₂ eq	2	3	6	5	4
Scope 2 GHG emissions (operational control, location-based)	tCO ₂ eq	33	44	49	57	51
Scope 3 GHG emissions (operational control)	tCO ₂ eq	17	19	25	33	226
Weighted average carbon intensity	tCO ₂ eq/USDm			0.1	0.1	0.1
Revenue carbon intensity – Scope 1 & 2	tCO ₂ eq/USDm	2.4	3.2	2.8	4.9	4.2
Revenue carbon intensity – Scope 1, 2 & 3	tCO ₂ eq/USDm	3.6	4.5	4.0	7.5	21.7
Energy						
Total energy consumed	MWh					673
Renewable energy consumed	MWh					446
Non-renewable energy consumed	MWh					227
Other environmental KPIs						
Unplanned spills (emissions to ground/sea/air)	#	0	0	0	0	0
Operations in biodiversity sensitive areas	Yes/No		No	No	No	No
Total waste	Tonnes	20	20	31	24	32
Non-hazardous waste	Tonnes		17	28	19	29
Hazardous waste	Tonnes		3	3	5	3
Recycling ratio	%	71%	71%	80%	71%	72%
Social						
Working conditions						
Lost time injuries	#	0	0	0	0	0
Short term sick leave	%	0%	2%	3%	2%	2%
Long term sick leave	%	0%	6%	2%	1%	4%
Number of employees	#	33	34	42	42	43
Employee turnover ratio	%	10%	0%	11%	14%	14%
Employee survey conducted	Yes/No				Yes	No
Employee survey response rate	%				95%	n.a.
Equal treatment and opportunities						
Share of women on the Board of Directors	%			30%	0%	0%
Share of women in senior management	%	30%	30%	14%	14%	14%
Share of women in the workforce	%	16%	16%	7%	7%	7%
Workers in the value chain						
Integrity due diligence processes	#					0
Supplier audits that include sustainability issues	#					0
Violations of OECD Guidelines or UNGP	#					0
Governance						
Business conduct						
Assigned responsible for ESG issues	Yes/No	Yes	Yes	Yes	Yes	Yes
Whistleblowing channel established	Yes/No	No	No	Yes	Yes	Yes
Whistleblowing cases	#	0	0	0	0	0
Breaches of ethical guidelines	#	0	0	0	0	0
Investigations or lawsuits in relation to ESG issues	#	0	0	0	0	0
Anti-corruption program in place	Yes/No	Yes	Yes	Yes	Yes	Yes
Employees who have completed anti-corruption training	%	97%	100%	100%	100%	100%
ICT policy in place	Yes/No	Yes	Yes	Yes	Yes	Yes
ICT risk management part of quality system	Yes/No					Yes
Cyberattacks or similar incidents resulting in critical downtime or other losses	#	0	0	0	0	0

PERFORMANCE COMMENTARY.

In 2024, WellPartner expanded its Scope 3 GHG emissions reporting to include upstream transportation and distribution, as well as employee commuting, resulting in increased Scope 3 GHG emissions and revenue intensity. An employee survey was conducted in February 2025 and the company appointed a new Board of Directors, with 67% female representation, from 1 January 2025.



ESG management approach

WellPartner has implemented a robust and proactive approach to managing ESG matters. The company holds ISO 9001, ISO 14001, and ISO 45001 certifications, demonstrating a strong commitment to responsible and sustainable operations, beyond what might typically be expected for a company of its size. WellPartner uses the annual ISO certification renewal process to continuously strengthen its ESG practices. In 2025, the company is implementing a new management system that will help strengthen its quality assurance process. The company has also developed a dedicated dashboard to track ESG-related KPIs on a monthly basis, ensuring ongoing visibility and performance monitoring. ESG is also a standing agenda item at all Board meetings. In 2024, WellPartner further strengthened its ESG efforts by placing additional emphasis on its Supplier Code of Conduct, which is in line with the Norwegian Transparency Act. This has been of particular importance as the company has expanded operations into higher-risk jurisdictions outside the Norwegian Continental Shelf.

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Environment

WellPartner is committed to minimising its environmental footprint. The company focuses on three key environmental priorities: Reducing greenhouse gas (GHG) emissions, implementing efficient and sustainable waste management, and promoting a circular economy through the rental and reuse of large-scale equipment.

As a specialist in equipment rental, WellPartner contributes to resource efficiency by using refurbished and previously deployed machinery. This approach reduces the need for new equipment production and the associated emissions. In recent years, the company has further enhanced its circular economy efforts by acquiring unused risers from oil companies, putting them into productive use rather than letting them go to waste.

A critical part of WellPartner's environmental strategy is project planning that maximises the amount of work done onshore prior to mobilising offshore operations. By engineering its equipment for greater efficiency and minimising rig time, the company reduces reliance on fuel-intensive offshore operations. For context, a semi-submersible drilling rig in dynamic positioning mode can emit approximately 150 tonnes CO₂ equivalents per day, so even modest reductions in rig time can lead to significant emission savings. The company continues to assess additional ways to further lower operational emissions.

In recent years, WellPartner has improved its waste management systems, achieving higher sorting efficiency and reducing pollution. A notable addition is a closed-loop washing facility for heavy equipment, which separates oil to prevent local contamination and supports cleaner operations.

To improve chemical safety and monitoring, the company has adopted EcoOnline, a data-driven software tool that replaces manual processes for chemical management and risk assessment. This upgrade enhances both environmental oversight and workplace safety and supports WellPartner's ongoing efforts to phase out hazardous substances where feasible.

Social

At WellPartner, employee health and safety is a top priority. The company maintains a strong safety record, with zero recordable injuries since 2015, supported by the use of a dedicated HSEQ reporting system that enables diligent tracking and analysis of safety data.

Aligned with ISO 45001 standards, WellPartner promotes employee health and wellbeing. In 2024, the company reviewed its related risk assessments and launched several initiatives to enhance working conditions across all facilities, including offices, workshops, and offshore locations.

WellPartner is committed to maintaining a qualified and competent workforce. In 2024, it welcomed its first apprentices, with a target of maintaining at least two at any given time, helping to develop future talent. The company is also working to improve its diversity metrics and promote inclusion in a traditionally male-dominated industry.

As a knowledge-driven organisation, WellPartner has comprehensive employee training and development. With increased operational activity and new hires, the company has ramped up its training programs to ensure all staff are equipped with the skills needed to perform safely and effectively. Training includes external courses in technical and engineering disciplines, internal product training, on-the-job learning, and tailored workshops.

As WellPartner has expanded into higher-risk jurisdictions, the company has increased its focus on sustainable social practices within its value chain, in alignment with the Norwegian Transparency Act. This includes enhanced attention to potential human rights risks, ensuring that ethical and responsible practices are maintained across all operations and supplier relationships.

Governance

WellPartner defines its expectations for ethical business conduct through a comprehensive framework of governing documents. These include a Code of Conduct and dedicated policies covering HSEQ, whistleblower protection, data protection, cybersecurity, and anti-corruption.

As previously mentioned, WellPartner is placing increased emphasis on risk assessments and robust processes to secure sustainable value chains. Central to this effort is the Supplier Code of Conduct, which guides the company's approach to supplier assessments and incorporates a wide range of ESG criteria. Transparency is a key focus, with suppliers required to document their procedures and practices to demonstrate compliance with health, safety, and environmental standards.

In 2024, WellPartner conducted new risk assessments related to cybersecurity and evaluated its ICT supplier. Key governance documents have been updated, including the company's Business Continuity Plan.

Our equipment are deployed on several installations on the NCS and internationally and is being operated by our dedicated service technicians.

