

ELDAR SÆTRE

Major Career Roles

CEO & President, Equinor ASA
Chair, Vartdal Holding AS
Independent Director, Subsea 7 SA
Board member, Fjord Base Holding AS

Other Career Highlights

Chair, Strømberg Gruppen AS
Advisory Board Chair, Vard Group AS
Adviser, Nysnø Climate Investments

Eldar Sætre was President & CEO of Equinor ASA, leading the company through a historic period of transformation in the global energy sector. As CEO from 2015 – 2020, he spearheaded Equinor's strategic pivot toward sustainability and diversification, including the company's high-profile rebranding from Statoil to Equinor. His tenure was marked by decisive leadership in navigating the energy transition and positioning the company for long-term resilience in increasingly complex markets.

Before becoming CEO, Eldar was Equinor's Chief Financial Officer from 2003 to 2010. As CFO, he played a pivotal role in shaping the company's financial strategy during a time of significant growth, overseeing the landmark 2007 merger with Hydro's oil and gas division and managing the company's dual listing on the Oslo and New York stock exchanges.

Having joined Statoil in 1980, Eldar held a number of senior leadership roles over his career, including Executive Vice President for Marketing, Processing & Renewable Energy. In that role, he was instrumental in developing Equinor's downstream strategy and laying the foundation for its early investments in renewables.

Eldar is Chair of Strømberg Gruppen AS and a board member of Vartdal Holding AS. He is an Independent Director at Subsea 7 SA and Fjord Base Holding AS, while advising Nysnø Climate Investments and chairing Vard Group's Advisory Board - roles reflecting his breadth across industry, maritime engineering, and climate-aligned investment.

He brings deep cross-sector expertise in:

• Integrated upstream to downstream energy strategy – orchestrating scale mergers, public listings, and governance structures across a multi-decade career.

• Transformation & brand governance – leading Equinor through its rebranding and realignment as a broad energy company.

• Financial stewardship & capital markets – IPO engineering, asset realignment, and robust financial oversight from CFO to CEO.

• Energy transition & renewables integration – embedding early renewables strategy and CCGT/CCS into a traditional oil-and-gas framework.

Eldar holds a master's degree in Business Economics from the Norwegian School of Economics. A lifelong Equinor veteran, he is respected for his steady stewardship during seismic industry shifts, his synthesis of financial discipline and strategic foresight, and his post-Equinor boardcraft in advancing climate-aligned engineering and maritime ventures.