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### Energy will Democratize, Decarbonize, and then Digitalize!

There is going to be a trend that has not been really in the forefront over the course of the last few years, which I believe is going to be the democratization of energy. You're going to see less of dependence on a few suppliers for many, many consumers and see more diversification, and more opportunities for new energy sources to develop as we move forward.

What this current crisis has demonstrated is that there is an asymmetry between producers and consumers, and that cannot remain in perpetuity. In fact, there is going to be an acceleration of changing that. Today, any CEO of any company, any energy company, has to look at two dimensions, which is energy security, as well as the energy transition, because of this velocity around the democratization of energy, which, if you take a step back, won't occur on the basis of recreating the past. It will be about creating a new future, which means we will also see the 'second D', which is decarbonization. And that I think will be also enabled by the 'third D' which is digitalization. Why again create the past? Create the future. When we take a step back in our company, obviously what is first and foremost is making sure we provide the energy security. But we cannot just stay there. We have to move forward because we believe there's going to be an acceleration in terms of energy transition.

There are four things we are really focused on. The first is re-emphasizing the current narrative around security, looking at both the perspective of providing security but also reducing carbon as well as ensuring efficiencies. The second is repurposing, which is about how do you take the existing infrastructure rather than just build new infrastructure? The third dimension is reshaping the portfolio. The world needs 30% more energy over the course of the next two decades, and that's a story of prosperity. And the final 'R': reinventing customer solutions. How do you provide customers, all of whom announced net zero targets, how do you provide them both the security they need to prosper, but also enable them to be successful in the energy transition? ■

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