

# SINTEF Energy Research

SINTEF Energy Research aims to shape the energy systems of tomorrow, and we operate with three main geographical perspectives:

- Norway: safe and inexpensive energy systems
- Europe: wealth generation based on Norwegian energy resources
- The world: technology development in the global market place

SINTEF Energy Research's strategic areas of focus cover the entire value chain from production to consumption: energy efficiency, CCS,

hydropower, offshore wind power, bioenergy, system integration of renewable energy, smart grids, the transmission and linkage of Norwegian energy systems to Europe, gas technology, LNG and hydrogen, as well as subsea power supply systems and processing.

Our areas of focus are contributing towards the transition to, and the achievement of, tomorrow's sustainable energy systems.

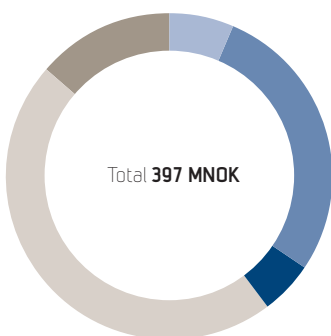


On 2 September, H.R.H. Crown Prince Haakon opened the new SINTEF Energy Lab. Society at large relies on robust and reliable electricity supplies, and the new laboratory will host the testing and development of components that will be incorporated into tomorrow's on- and off-shore power generation systems. SINTEF Group President Unni M. Steinsmo shows the Crown Prince and Princess the picture "The Energy Kingdom". Furthest to the left is Research Director Dag Eirik Nordgård and on the right President Inge R. Gran.

Photo: SINTEF/Torgrim Melhuus

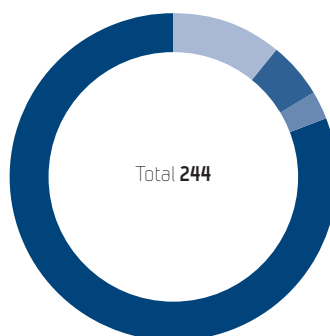
## Sources of finance

(% of gross operating income)



- RCN basic grant 6.4%
- RCN project support 28.2%
- Public support 5.2%
- Business and industry 46.6%
- International contracts 13.6%

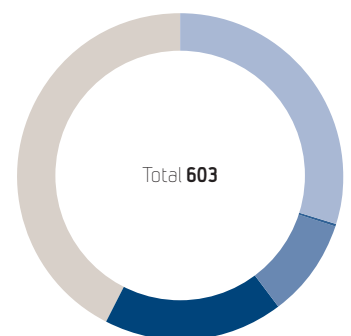
## Employees



- Administration 27
  - Technical personnel 13
  - Engineers 7
  - Researchers 197\*
- \*of whom 102 hold doctorates

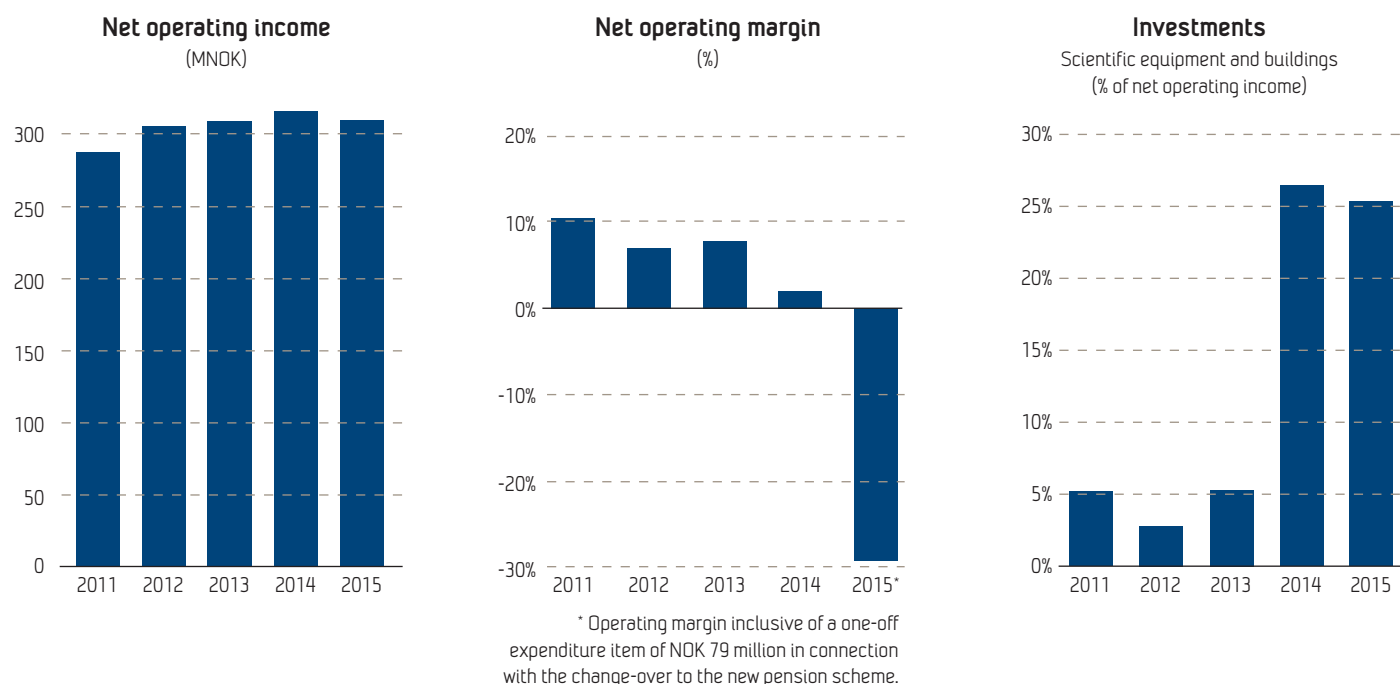
## Publications

(including popular dissemination)



- Academic articles in journals, series or anthologies 181
- Academic monograph 1
- Academic lectures and poster 58
- Reports 107
- Popular articles and talks 256

# SINTEF Energy Research



## Key financial figures

MNOK	2011	2012	2013	2014	2015
<b>Result</b>					
Gross operating income	404	401	399	399	397
Net operating income	288	306	309	316	310
<b>Operating result</b>	<b>30</b>	<b>22</b>	<b>24</b>	<b>7</b>	<b>-92</b>
<b>Annual result</b>	<b>30</b>	<b>25</b>	<b>26</b>	<b>13</b>	<b>-63</b>
<b>Balance</b>					
Fixed assets	101	98	121	207	252
Current assets	433	457	483	404	292
<b>Sum assets</b>	<b>533</b>	<b>555</b>	<b>604</b>	<b>611</b>	<b>544</b>
Equity capital	334	359	385	389	325
Liabilities	199	196	219	222	219
<b>Sum equity and liabilities</b>	<b>533</b>	<b>555</b>	<b>604</b>	<b>611</b>	<b>544</b>
<b>Profitability</b>					
Operating margin %	10.5	7.1	7.9	2.1	-29.7
Total profitability %	7.4	6.1	6.1	4.5	4.7
Profitability of equity capital %	12.2	9.6	9.5	7.0	7.6
<b>Liquidity</b>					
Net cash flow from operational activities	14	38	15	-32	49
Degree of liquidity	2.2	2.3	2.2	1.8	1.3
<b>Solidity</b>					
Equity capital %	62.6	64.7	63.8	63.7	59.7
Operating working capital	216	236	265	186	73