

INFORMATION PACK

SECOND FLOOR, BUILDING NUMBER 3, NUMBER ONE BALLSBRIDGE, 126 PEMBROKE ROAD, DUBLIN 4, D04 EP27
TEL (353 1) 676 9390 WWW.NORA.IE

Who or what is NORA?

The National Oil Reserves Agency DAC (NORA) was established in 1995 under the European Communities (Minimum Stocks of Petroleum Oils) Regulations 1995 as a private limited company for the maintenance of Ireland's strategic oil reserves.

Under the National Oil Reserves Agency Act 2007 (NORA Act 2007) and associated legislation, NORA is responsible for ensuring that Ireland meets its obligations under EU legislation and International Energy Agency (IEA) rules to maintain a minimum of 90 days' oil supply. In addition, this Act established NORA as a stand-alone State Body under the aegis of the Minister for the Department of Climate, Energy and the Environment (DCEE)

NORA works closely with the Oil Security of Supply and Emergency Co-ordination of DCEE to fulfil its remit and in particular in relation to planning for responding to an emergency oil supply crisis.

In addition, NORA administers Ireland's Renewable Transport Fuel Obligation (RTFO) previously the Biofuel Obligation Scheme which places an obligation on suppliers of mineral oil in 2025 to ensure that 25% (by energy content) of the motor fuels (generally gasoline and motor diesel) they place on the market in Ireland is produced from renewable sources, e.g. bioethanol and biodiesel. The RTFO includes an additional obligation for 'advanced biofuels' and a cap on fuels produced from food and feed crops. The advanced biofuel obligation for 2025 is 1.5% (by energy content).

How much oil does "90 days" supply represent?

"90 days" of normal oil consumption is approximately 1.74 million tonnes.

Where is NORA's oil stored?

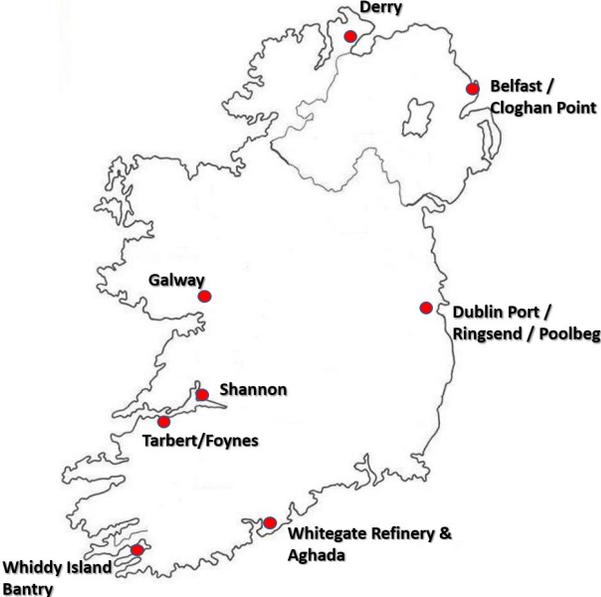
NORA's oil is stored in various port locations throughout the island of Ireland (63%), Northern Ireland (9%) and the balance is held overseas in a small number of EU Member States (28%).

NORA's oil stocks are held in storage locations classified as follows:

- **Primary Storage.**

Primary storage is storage in Ireland where the stocks can be released at short notice directly from regular operating oil storage terminals in daily use within the oil industry and NORA's own terminals. The product is available via road tanker loading facilities for supply by the oil industry to customers.

- **Secondary Storage in Ireland.**
 Secondary storage in Ireland refers to the volume of oil stored in Ireland in bulk oil storage facilities and where the product can only be released at a jetty for collection by ship tankers for onward delivery to operating oil terminals in Ireland.
- **Secondary Storage Abroad.**
 Secondary storage abroad refers to the volume of oil stored in EU countries in bulk oil storage facilities and where the product can only be released at a jetty for collection by ship tankers for onward delivery to operating oil terminals in Ireland.

<p>In Ireland the storage locations are:</p> <ul style="list-style-type: none">  Dublin  Whitegate Refinery (Co. Cork)  Aghada (Co. Cork)  Whiddy Island (Co. Cork)  Tarbert, (Shannon Estuary)  Foynes (Shannon Estuary)  Shannon Airport  Galway <p>In Northern Ireland</p> <ul style="list-style-type: none">  Derry  Belfast <p>In EU Countries.</p> <ul style="list-style-type: none">  Spain (Madrid)  Denmark (Aalborg & Fredericia)  Netherlands (Flushing & Amsterdam)  Sweden (Oskarshamn & Gavle) 	 <p style="text-align: center;"><u>NORA On Island Storage Locations Map</u></p>
--	---

Why does NORA hold so much oil?

Under Ireland’s membership of the EU and the International Energy Agency (IEA), Ireland is obliged to hold a minimum of 90 days of oil stocks to protect against a major oil supply crisis. Ireland’s economy is heavily dependent on oil which continues to be the dominant source of energy representing 48.9% of Ireland’s total final energy consumption in 2024. (Source: SEAI)

Who owns this oil?

The oil is owned by NORA which in is turn owned by the Irish government. NORA operates under the aegis of the Minister for Climate, Energy and the Environment (DCEE).

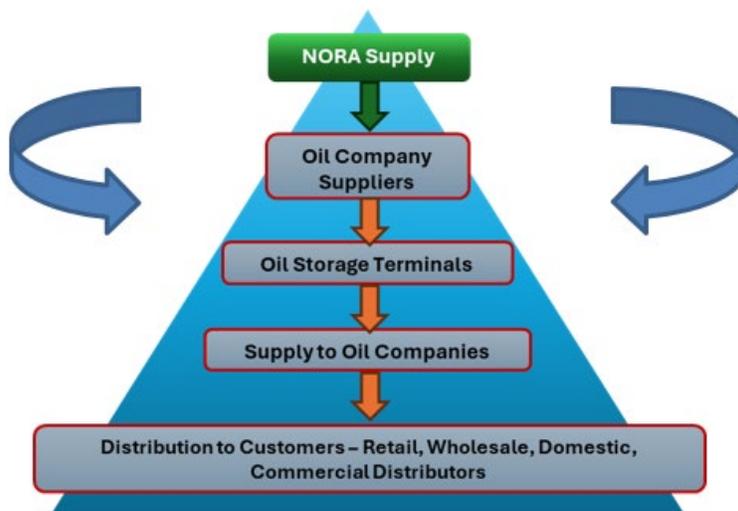
If we have an emergency and oil isn't being supplied into Ireland, then how will the oil stored abroad be imported?

In normal circumstances, oil companies ship oil from abroad into Ireland for supply to the market. In an oil supply emergency, NORA's oil that is stored abroad will be shipped into oil terminals in Ireland for distribution via the oil companies to consumers in the normal way.

If we do have an interruption to our supply who decides who will get this oil?

In an oil supply emergency, the Minister for Climate, Energy and the Environment will convene a meeting between DCEE, NORA & Fuels for Ireland, the representative body for the oil industry.

The oil companies (i.e. those companies who pay the NORA levy) will be supplied by NORA with the quantity of emergency oil stocks decided upon by the Minister. The oil companies will then supply the Irish market with this oil in the normal way.



If an oil supply disruption went on for an extended period of time, the Minister may introduce demand restraint measures and product allocation schemes to make the best use of the oil stocks available. NORA has no role in determining these measures or end user supply.

Oil Supply to the Market in an Emergency – normal supply is supplemented by NORA

Will some customers get preferential treatment (e.g. hospital/ ambulances/ fire brigades/ manufacturing companies)?

Any prioritization in supply would be determined by the Minister and the oil companies. NORA has no role in determining end user supply.

Who looks after NORA's Oil?

NORA's oil is stored in port locations in conventional oil storage terminals. Most of these locations are in operation on a day to day basis within the oil industry. A small number of locations are used solely for the storage of NORA's emergency oil reserves and these sites are managed directly by NORA.

What's to stop these oil storage companies simply using NORA's stock to supply their own requirements if there is a supply disruption?

NORA has commercial storage agreements with a number of oil storage providers. NORA operates a strict stock management system, carefully monitored and audited to ensure that the integrity of its stock is maintained intact at all times at all storage locations.

What type of oil does NORA store?

NORA stores Petrol, Diesel and Kerosene

Note:

-  Diesel stocks can go into consumption as gasoil with the addition of an approved chemical marker and dye.
-  Most of NORA's kerosene stock is held as dual purpose kerosene which can go into consumption as domestic kerosene or Jet A1 (i.e. aviation fuel).
-  NORA does not maintain physical stocks of biofuels, fuel oil or crude oil.

How secure is this oil from attacks, e.g. from a terrorist attack?

The locations at which NORA's oil is stored are monitored under tight security in accordance with normal industry standards.

Can this oil go 'stale' if it's stored for long periods of time?

Oil products (hydrocarbons) have a lengthy shelf life. NORA operates a detailed product quality monitoring and stock rotation system that ensures that all its oil stocks meet current market specification and are ready for consumption if they are required to be supplied to the market in an emergency.

How often is there an oil supply crisis? When was the last one?

The most recent release of oil stocks by NORA occurred in Q2 2022, as part of a coordinated global release organised through the IEA due to the war in Ukraine prior to that Ireland was last affected by the 1973/1974 oil crisis. On a global scale, other IEA releases include, oil stocks in the build up to the Gulf War in 1991; after Hurricanes Katrina and Rita damaged offshore oil rigs, pipelines and oil refineries in the Gulf of Mexico in 2005, in response to the prolonged disruption of oil supplies from Libya in 2011.

Will this oil cost more in a crisis?

Oil is an internationally traded commodity and traded on the basis of well-established, international benchmarks. NORA will supply the oil companies in an equitable manner at a price that is in line with the market price at the time of supply.

Acronyms:

NORA	National Oil Reserves Agency
DCEE	Department of Climate Energy and the Environment
IEA	International Energy Agency

Useful Links:

<http://www.nora.ie/>

<http://www.dcee.gov.ie>

<http://www.iea.org/topics/energysecurity/>

www.fuelsforireland.ie

Contact Points:

DCEE

Email: customer.service@dcee.gov.ie

Phone: +353 1 6782000

DCEE – Press Office

Email: press.office@dcee.gov.ie

Phone: +353 1 6782441

NORA

Email: enquiries@nora.ie

Phone: +353 1 6769390