

## The EU and the UK: a global upstream perspective

As a global organization, IOGP did not take a position in the regional issue of the UK's continuing membership of the EU.

Now, following the referendum that decided in favour of the UK's departure from the EU, we hope that forthcoming negotiations between the two parties will aim for a mutually beneficial relationship, with particular regard to energy. Free trade, free movement, a predictable framework for investment and stable regulatory regimes in both the UK and the EU should be key points in any future agreement.

Such an agreement would also be in the interests of IOGP's members, many of which are large-scale, long-term investors in the UK and the EU. While it remains to be seen what the process will be for the UK's departure from the EU, as the voice of the global upstream industry, IOGP is ready to assist members through the period of uncertainty ahead. With our dedicated, long-standing team in Brussels, the Association is ideally placed to do so.

This will involve working closely with Oil & Gas UK – the national industry association – alongside other oil and gas industry associations at national and regional levels as well as the European institutions.

Together, we will aim to achieve a balanced energy future that meets the needs of consumers, in the UK, the EU and – bearing in mind IOGP's global membership – beyond.