



# General meeting Statoil ASA

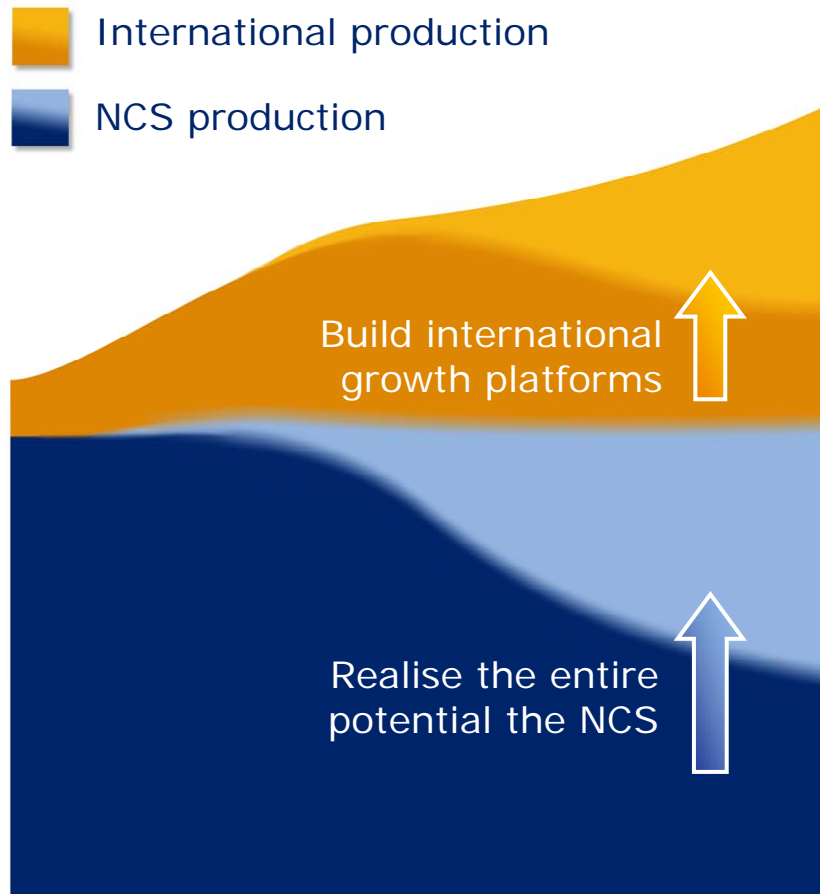
Helge Lund, president and CEO  
Stavanger, 5 July 2007

# Forces shaping the world of energy

- Energy demand
- No easy barrels
- Climate change



# Three years of strong deliveries



- Value-based performance culture
- Rejuvenate the NCS
- New international growth platforms
- Strong efforts on carbon management

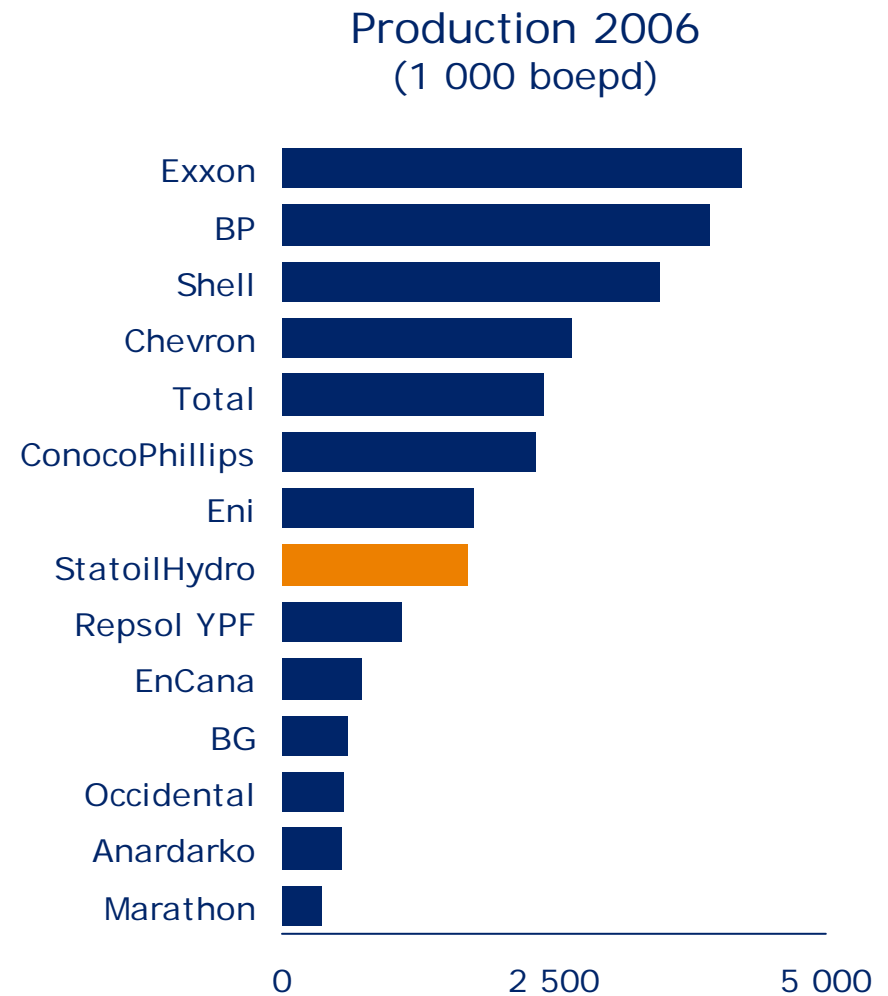
# A new and stronger company ...

- Maximise value creation on the NCS
- Increased international competitiveness
- World class technology and competence
- Strong gas- and downstream positions



# ... in a new league

- Expected production in 2007: 1.7 mill boepd\*
- 6.2 bn boe remaining reserves
- Present in ~40 countries
- 31 000 employees



\*) Statoil expected production in 2007: 1.15 - 1.20 mill boepd

\*) Hydro expected production in 2007: 0.585 mill boepd

Source: Annual reports



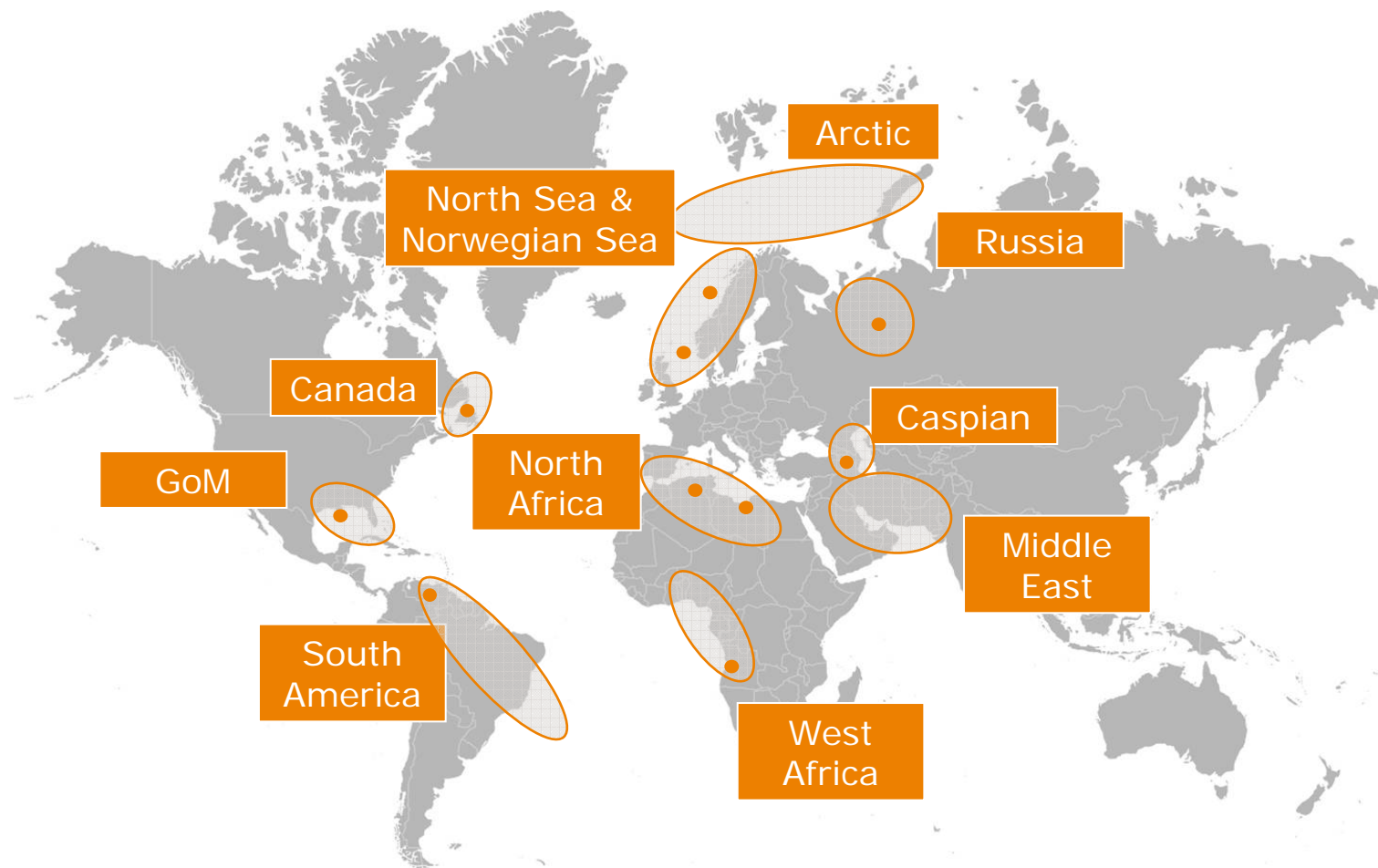


# Realise the full potential on the NCS

- Maximise recovery from producing fields
- Efficient operations to extend field life time
- High exploration activity
- Architect for new solutions



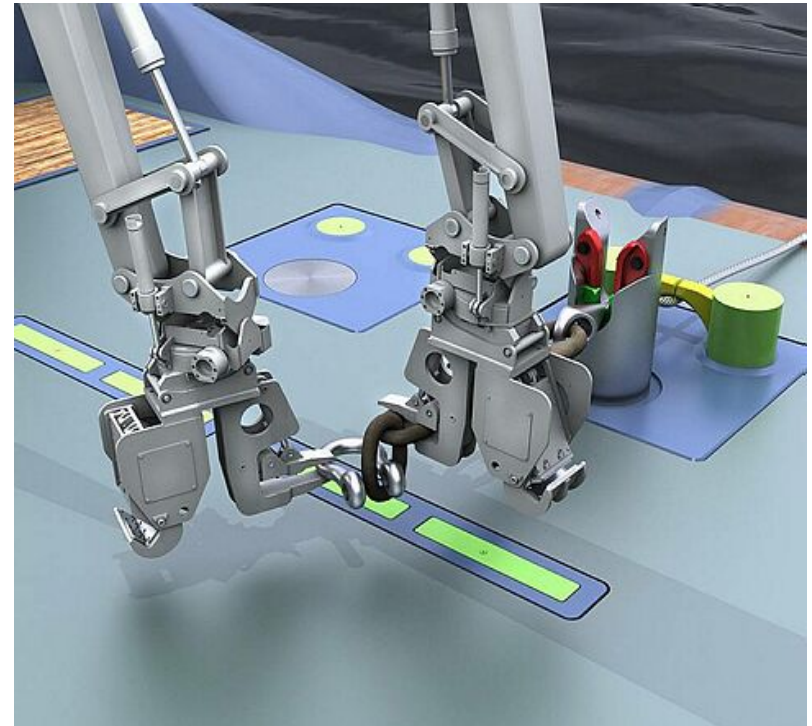
# Increased international competitiveness



• Production

# Strong technology and competence base

- Absolute HSE standards
- Front runner on subsea technology
- Pioneer on advanced wells
- Industry leader on recovery
- High-quality execution





# Realise the potential in both companies

- Combine portfolio and build scale
- Sharing best practise
- Pursue new growth opportunities



# Common ground

- HSE first!
- Value-based performance culture
- Integrated and balanced organisation
- Global design



# Integration process on schedule

- Board approvals
- Organisational design / staffing principles
- Leader selection
- EU- and parliament approval
- Prospectus approved by the SEC
- Extraordinary general meetings
- Main staffing
- Creditor approval





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