



Statoil

Generalforsamling 2014

Annual general meeting 2014

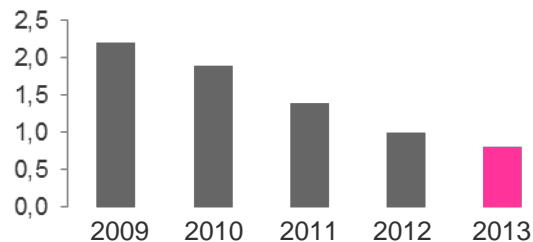
Helge Lund

President and CEO

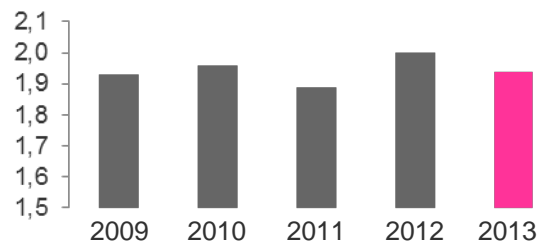


2013 | Robust financial and operational performance

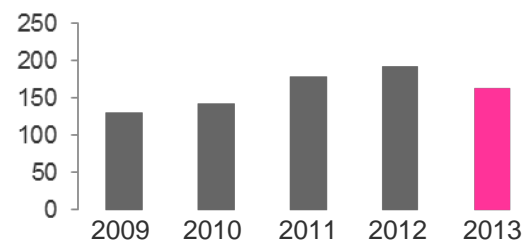
Safety improvement (SIF) ¹⁾



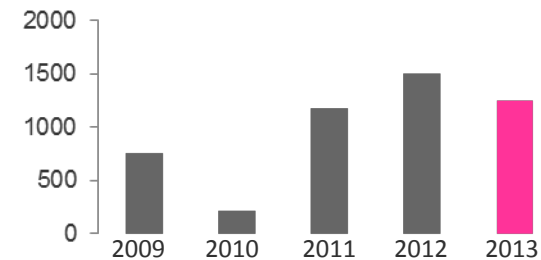
Production as expected (mmboe/d)



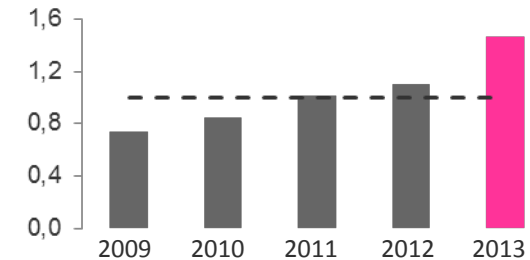
Solid adjusted earnings (NOK bn)



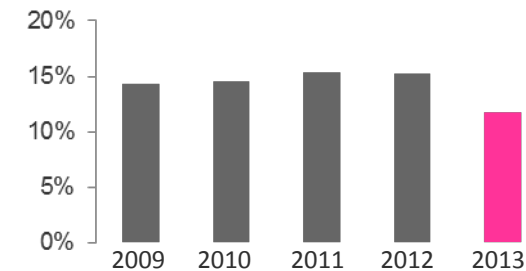
Discovered 3.9 bn boe last 3 years



Record RRR²⁾ at 1.47 (3y average > 1)



Competitive ROACE



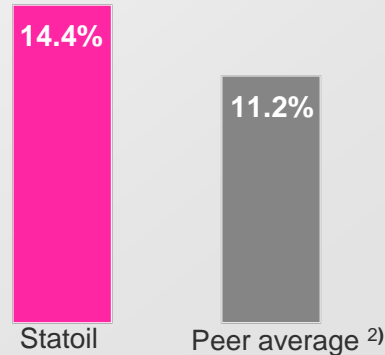
A decade of transformation and value creation

Scale: Globally competitive through the merger

Focus: From integrated to technology focused upstream

Resources: From resource constrained to opportunity rich

Total Shareholder Return ¹⁾



Progress since the 2011 strategy reset

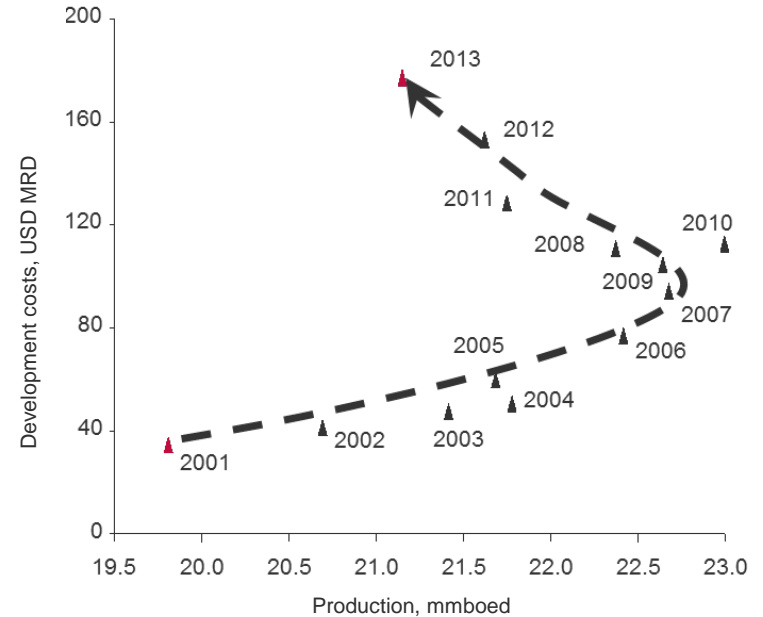
- World class **exploration** performance
- A revitalised **NCS** with longevity
- **Projects** executed on time and cost
- Successful **portfolio** management
- A modernised **gas** portfolio
- Competitive **unconventional** assets

The global challenges

Sustainable growth
Creating value



Peer group profitability challenge:
Investing more, production is falling

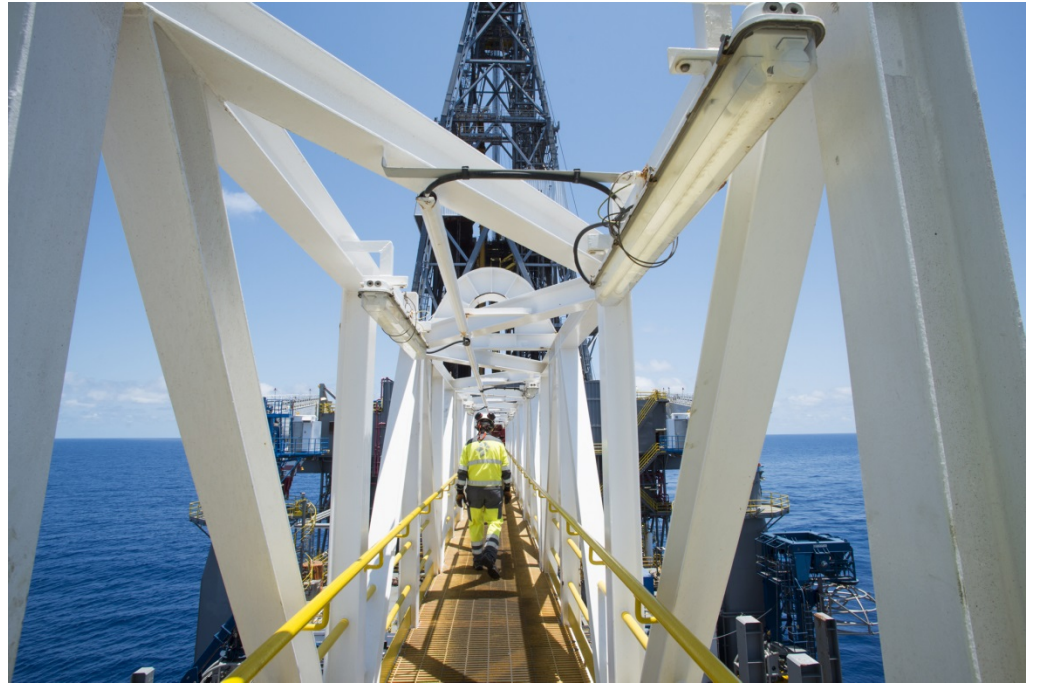


Strategic response

High **value** growth

Increase **efficiency**

Prioritise capital
distribution





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