

A photograph of an offshore oil platform at night. The platform is illuminated with warm yellow lights, contrasting with the dark blue twilight sky and the dark sea. A crane is visible on the platform, and a small boat is seen in the distance on the left. The platform's complex steel structure is clearly visible.

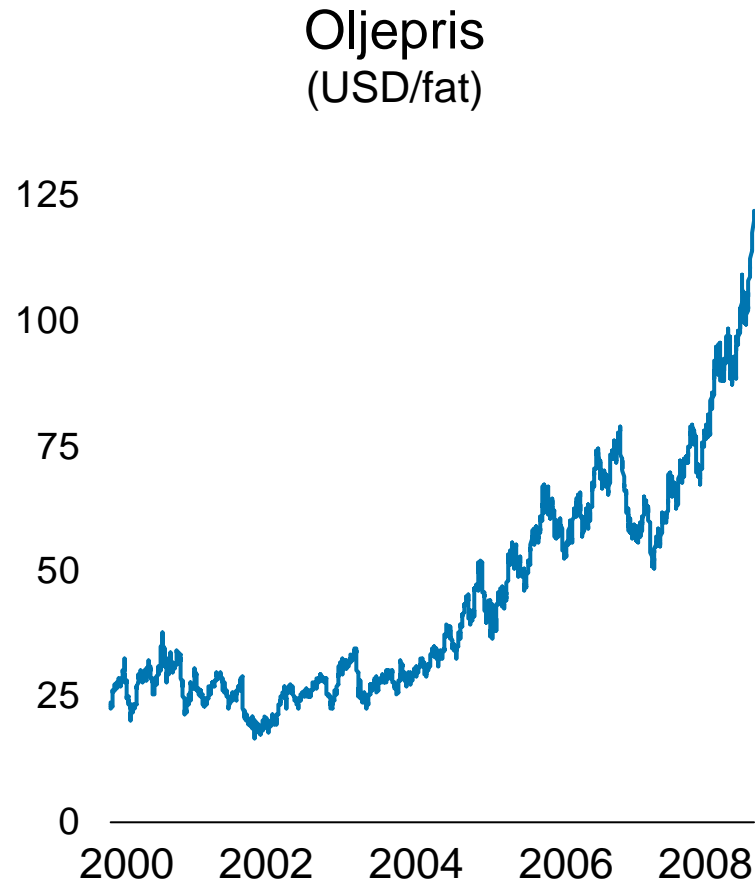
Verdiskaping og vekst

Helge Lund, konsernsjef

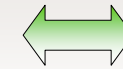
Generalforsamling
Stavanger, 20. mai 2008

StatoilHydro

Utfordrende industriomgivelser

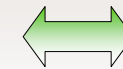


Økende
etterspørsel



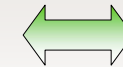
Begrenset
forsyning

Økt
globalisering



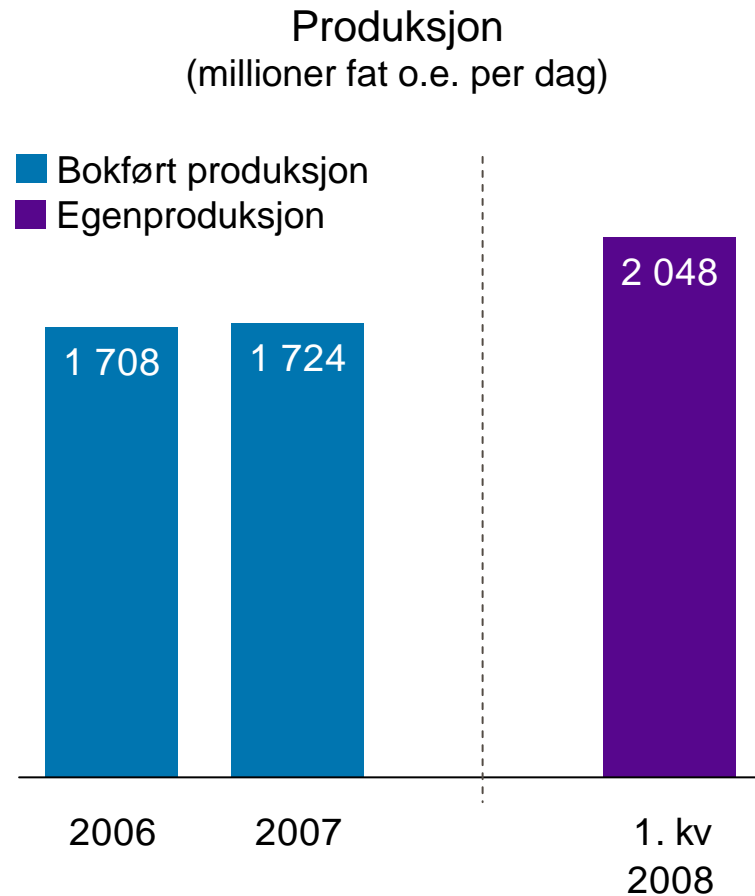
Finansuro

Klimaendringer



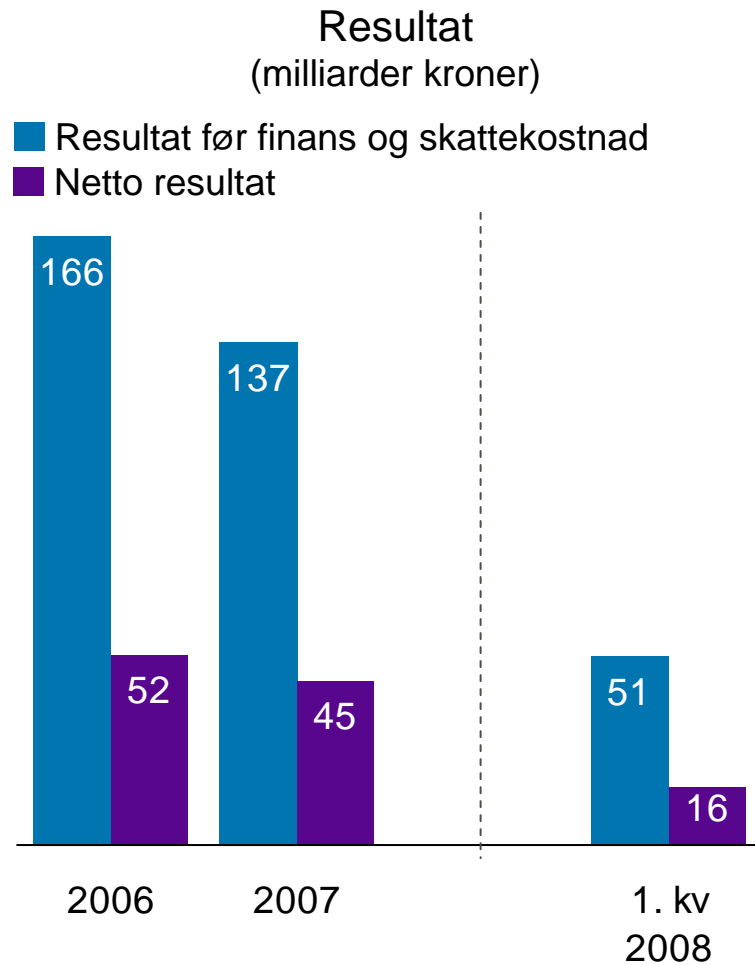
Tiltakskost

Høy aktivitet, solid produksjon



- Gjennomført fusjonen
- Satt 15 nye prosjekt i drift
- Godkjent 13 prosjekt for utbygging
- Deltatt i 71 letebrønner, 36 funn
- Etablert nye vekstplattformer

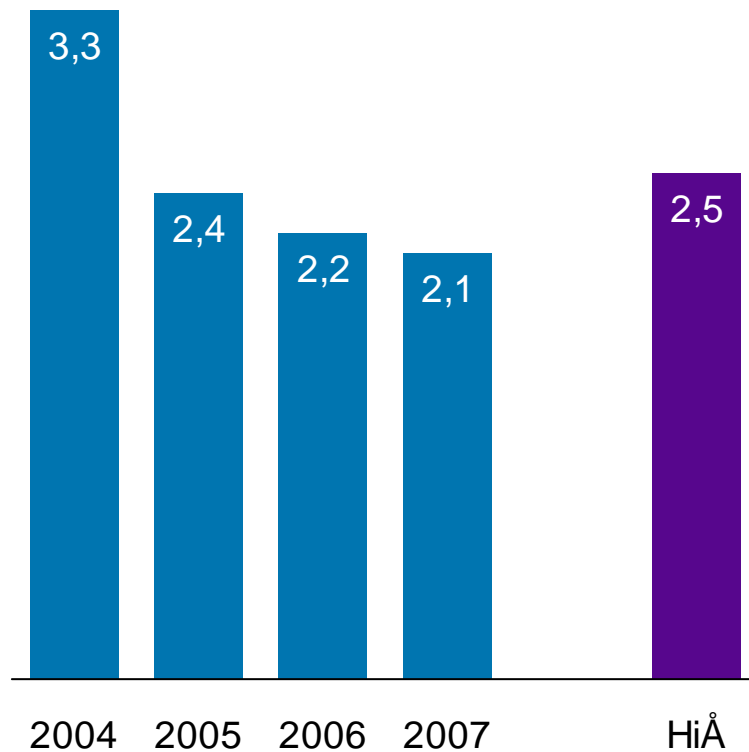
Sterkt resultat



- Solid produksjon til høye priser
- Restruktureringskostnader
- Økt kostnadspress

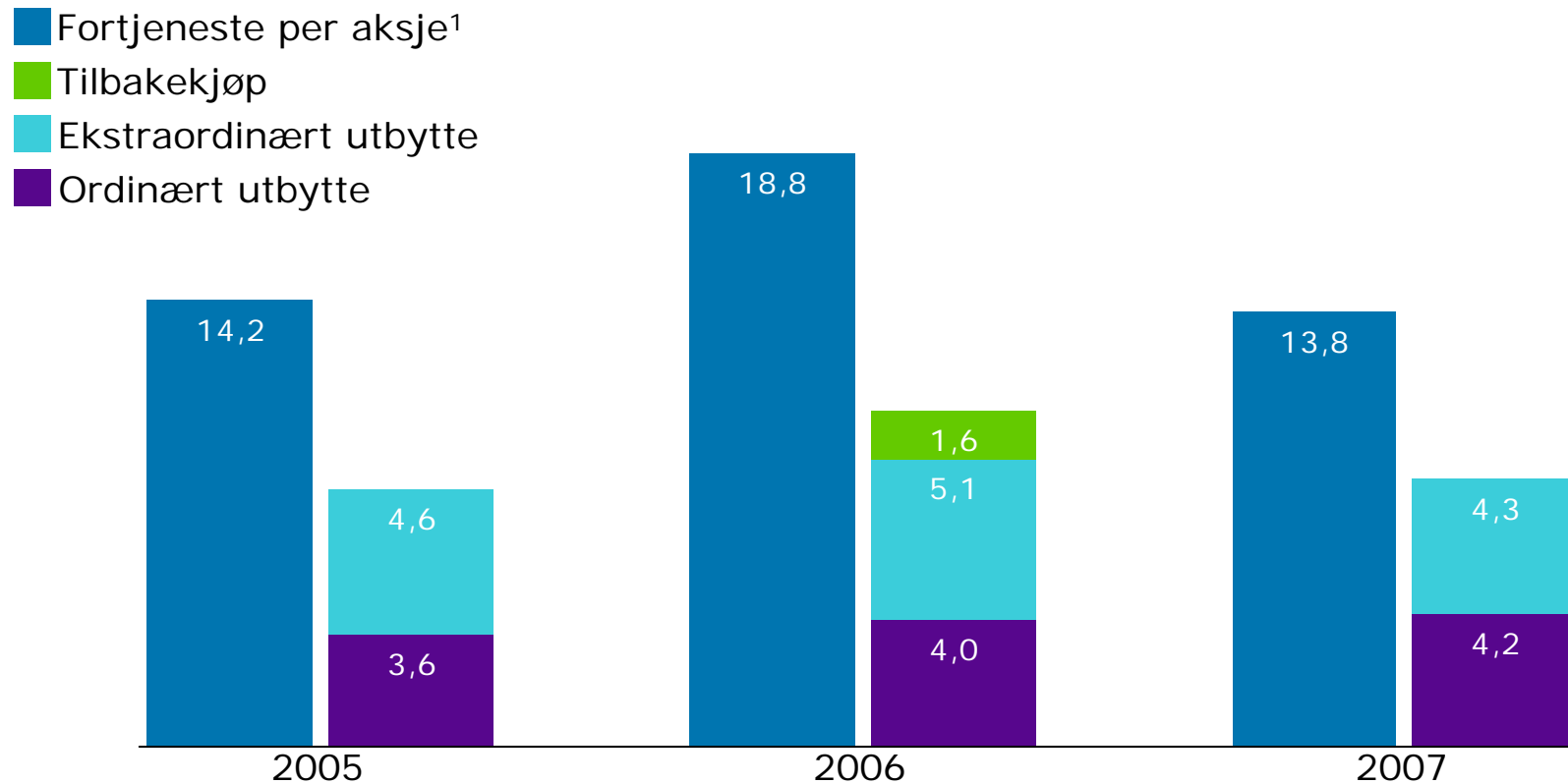
Kontinuerlig arbeid for HMS-forbedringer

Alvorlig hendelsesfrekvens
(antall alvorlige hendelser per million arbeidstime)



Sterkt resultat, høyt utbytte

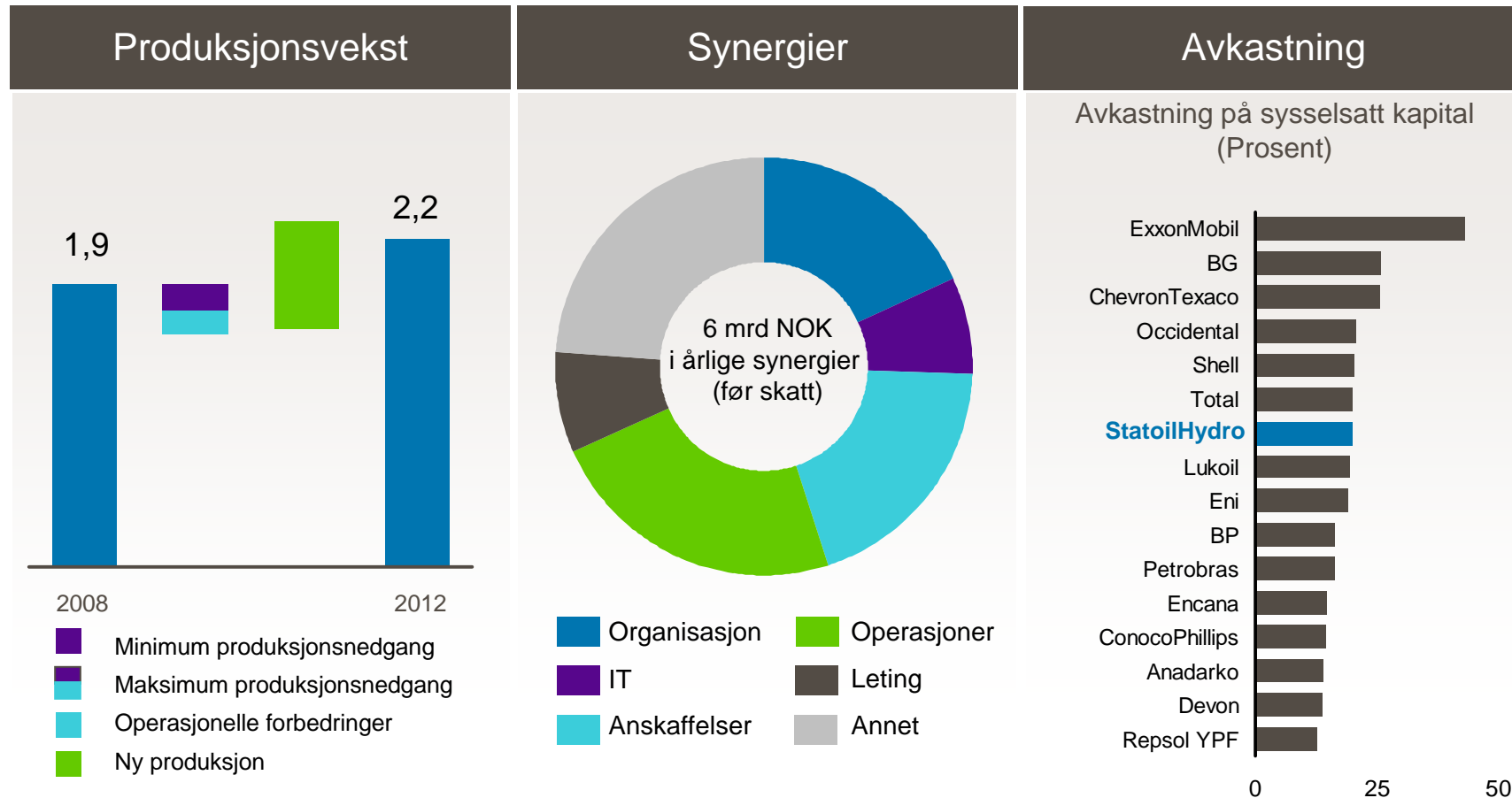
51 prosent utbyttensnivå²
(NOK per aksje)



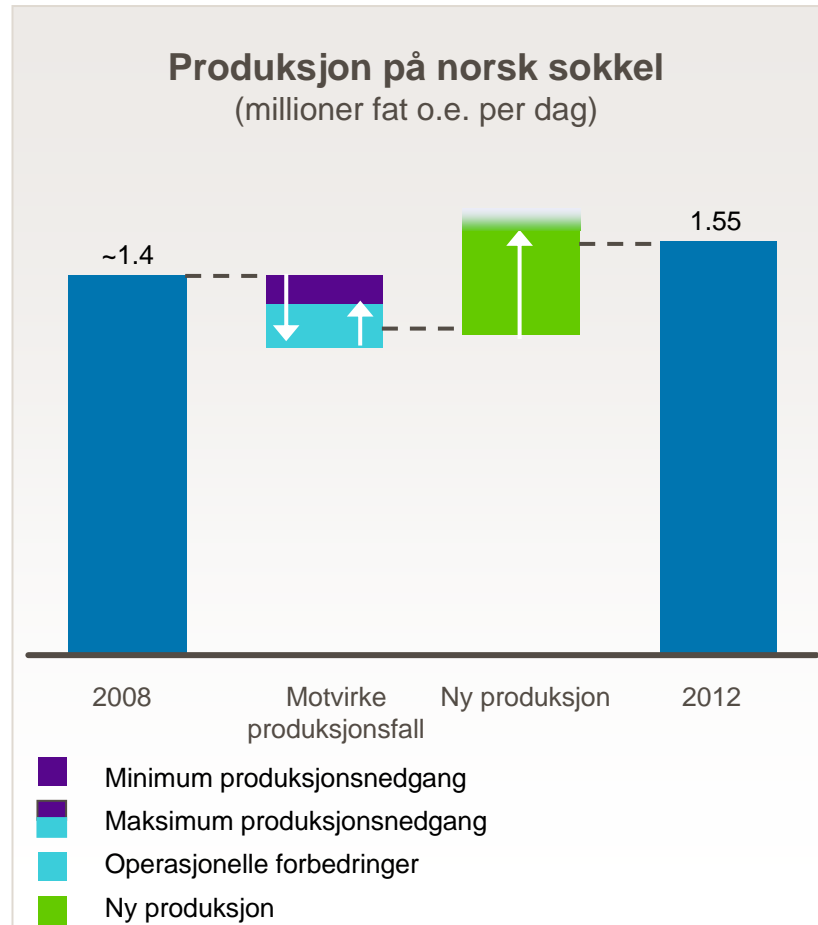
¹ Justert for gevinst/tap i "asset-salg", nedskrivninger, og endring i "removal grant legislation"

² Gjennomsnitt for 2001-2007

Verdiskaping og vekst



Økt produksjon fra norsk sokkel

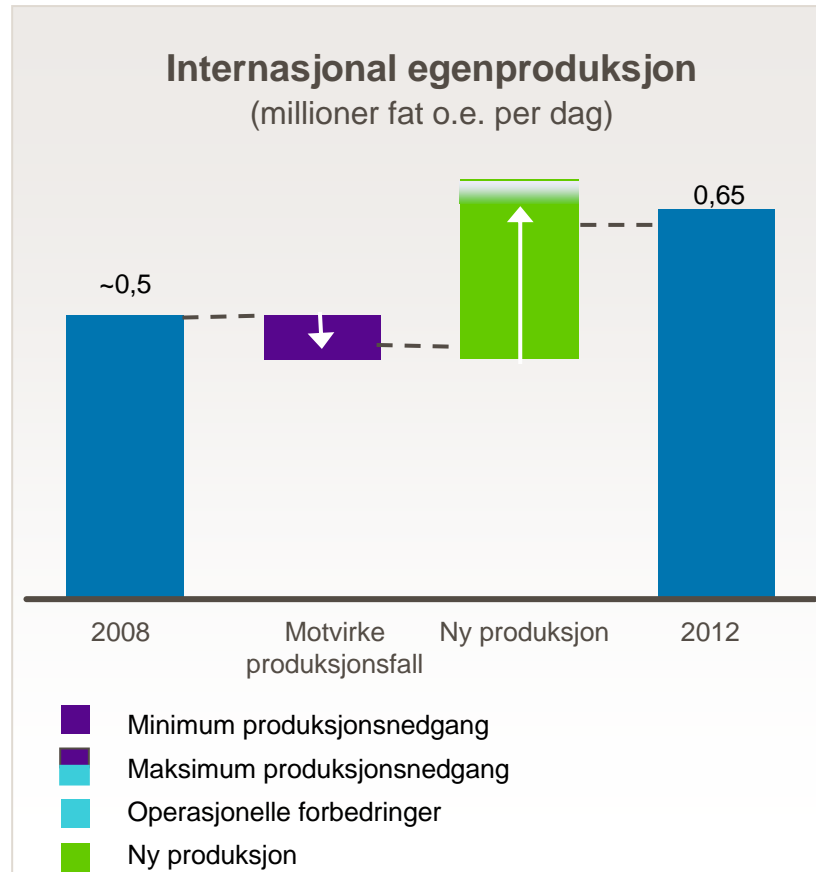


| Prosjekt* | | Produksjonsstart |
|----------------------------------|-----------|------------------|
| Felt | | |
| Ormen Lange | Gass | 2007 |
| Snøhvit | Gass | 2007 |
| Viktigste besluttede felt | | |
| Volve | Olje | 2008 |
| Tyrihans | Olje/gass | 2009 |
| Alve | Gass | 2009 |
| Vega | Gass | 2010 |
| Gjøa | Olje/gass | 2010 |
| Skarv/Idun** | Olje/gass | 2011 |

* Listen er ikke fullstendig

** Operatørens forventninger

Utvikler nye internasjonale prosjekter

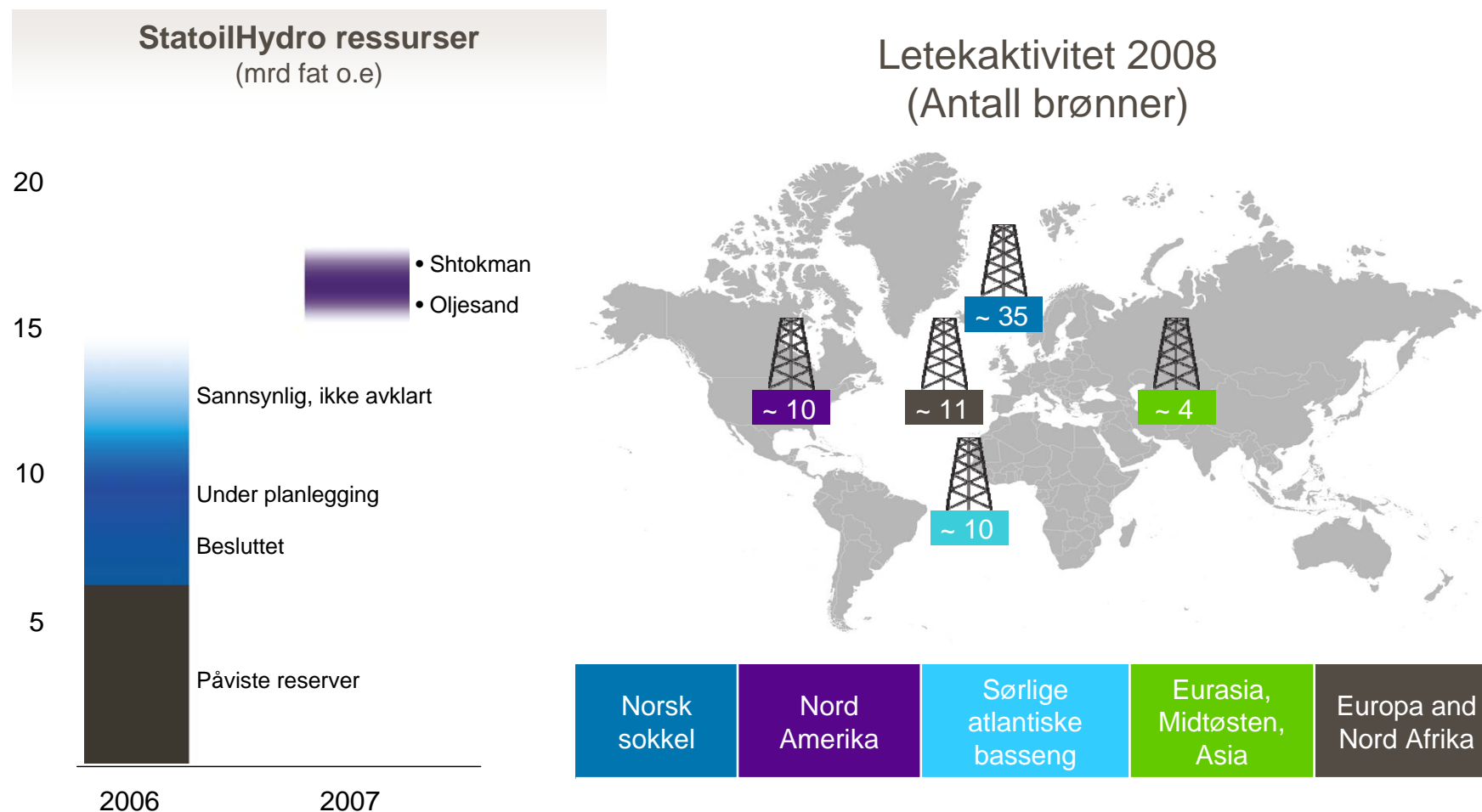


| Prosjekt* | | Produksjonsstart** |
|----------------------------------|------|--------------------|
| Viktigste besluttede felt | | |
| ACG III | Olje | 2008 |
| Agbami | Olje | 2008 |
| Mondo | Olje | 2008 |
| Saxi Batuque | Olje | 2008 |
| Gimboa | Olje | 2008 |
| Tahiti | Olje | 2009 |
| Corrib | Gass | 2009 |
| Thunder Hawk | Olje | 2009 |
| Leismer | Olje | 2010 |
| Peregrino | Olje | 2010 |
| Pazflor | Olje | 2011 |

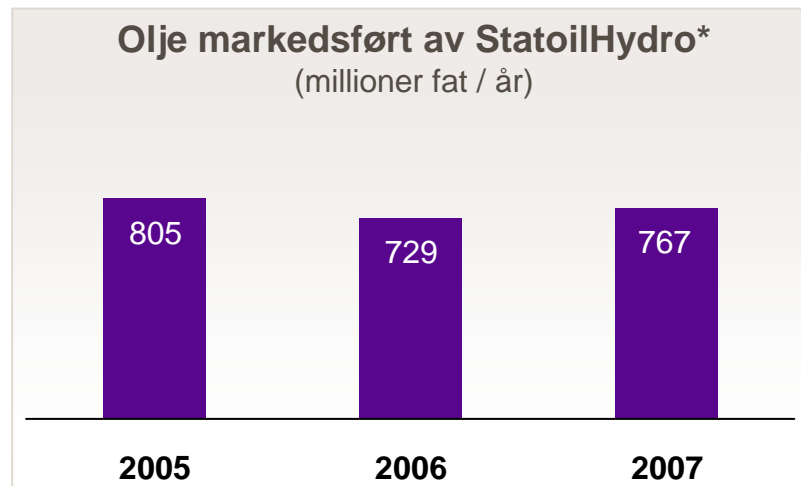
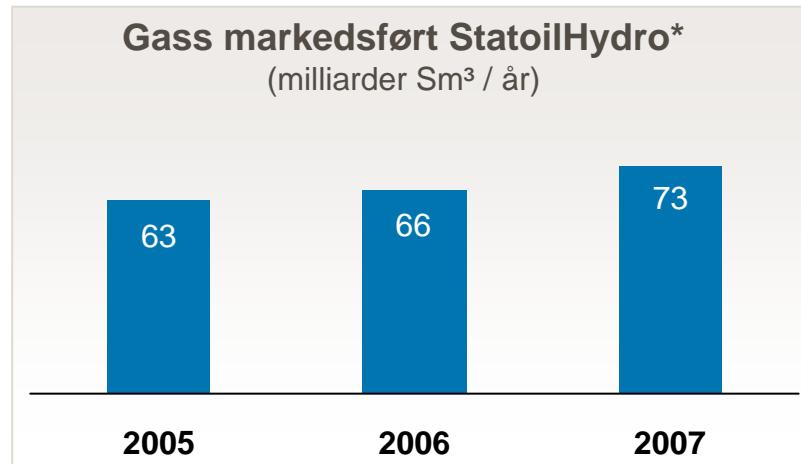
* Listen er ikke fullstendig

** Operatørens forventninger

Langsiktig vekst fra sterk ressursbase



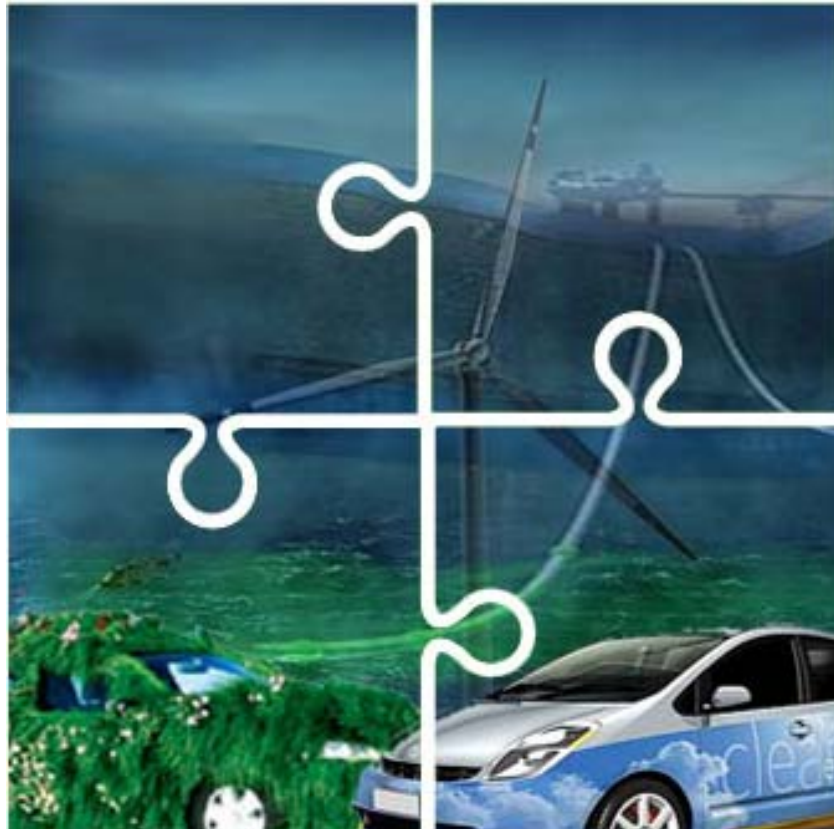
Økt verdi gjennom midt- og nedstrømsposisjoner



*) Inkluderer SDØE og tredjepartsvolum

- Utnytte markedskompetanse
- Bygge verdikjeder
- Forløse oppstrøms potensial

Industriell tilnærming til klimaendringer



- Økt energieffektivitet
- Utnytte Kyotomekanismene
- CO2 fangst og lagring

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