Statoil's activities in the Barents Sea

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New ambition, new target but firm strategy

**EXP ambition:**
World class exploration performance

**EXP strategy:**
- Exploiting core positions
- Early access at scale
- More high impact wells

- Continue portfolio management to enhance value creation
- Revitalise NCS with high value barrels
- Apply technology to expand in unconventionals
- Build material positions in 3-5 offshore business clusters
- Develop a leading global exploration company
- Production above 2.5 million boe/d in 2020

Create value from a superior gas position
Another successful year for Statoil

- High operational activity - 20 exploration/appraisal wells
- High impact discoveries in Havis and King Lear
- Proved new volumes to Johan Sverdrup with Geitungen
- Successful appraisal drilling in Skrugard and Johan Sverdrup
- Applications for APA-2012 and 22 Licensing Round
2013: Stepping up NCS exploration
Creating activity for the future

Find new resources to maintain production after 2020
- Increased NCS drilling activity
- Time- and cost-efficient wells

Target materiality for future developments
- Wells to watch*
  - North Sea: Lupin
  - Norwegian Sea: Lovund
  - Barents Sea: Apollo

Secure new acreage for future exploration activity
- 22 concession round award
- APA 2012 award
- APA 2013 application

* Volume potential, play opener, or strategic well.
Barents Sea exploration 2013

An extensive year-round drilling campaign

**Skrugard area**
- Growth exploration to prove additional resources

**Hoop area**
- Frontier exploration

**Hammerfest Basin**
- Growth exploration close to existing discoveries

* Appraisal drilling planned in case of a discovery

2013 planned Statoil drilling activity
Barents Sea – a sea of opportunities
Large prospective areas waiting for the exploration code to be broken
Positioning for the future
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