Forward-looking statements

This presentation contains certain forward-looking statements that involve risks and uncertainties. In some cases, we use words such as "ambition", "continue", "could", "estimate", "expect", "focus", "likely", "may", "outlook", "plan", "strategy", "will", "guidance" and similar expressions to identify forward-looking statements. All statements other than statements of historical fact, including, among others, statements regarding future financial position, results of operations and cash flows; changes in the fair value of derivatives; future financial ratios and information; future financial or operational portfolio or performance; future market position and conditions; business strategy; growth strategy; future impact of accounting policy judgments; sales, trading and market strategies; research and development initiatives and strategy; projections and future impact related to efficiency programs, market outlook and future economic projections and assumptions; competitive position; projected regularity and performance levels; expectations related to our recent transactions and projects, completion and results of acquisitions, disposals and other contractual arrangements; reserve information; future margins; projected returns; future levels, timing or development of capacity, reserves or resources; future decline of mature fields; planned maintenance (and the effects thereof); oil and gas production forecasts and reporting; domestic and international growth, expectations and development of production, projects, pipelines or resources; estimates related to production and development levels and dates; operational expectations, estimates, schedules and costs; exploration and development activities, plans and expectations; projections and expectations for upstream and downstream activities; oil, gas, alternative fuel and energy prices; oil, gas, alternative fuel and energy supply and demand; natural gas contract prices; timing of gas off-take; technological innovation, implementation, position and expectations; projected operational costs or savings; projected unit of production cost; our ability to create or improve value; future sources of financing; exploration and project development expenditure; effectiveness of our internal policies and plans; our ability to manage our risk exposure; our liquidity levels and management; estimated or future liabilities, obligations or expenses and how such liabilities, obligations and expenses are structured; expected impact of currency and interest rate fluctuations; expectations related to contractual or financial counterparties; capital expenditure estimates and expectations; projected outcome, objectives of management for future operations; impact of PSA effects; projected impact or timing of administrative or governmental rules, standards, decisions, standards or laws (including taxation laws); estimated costs of removal and abandonment; estimated lease payments, gas transport commitments and future impact of legal proceedings are forward-looking statements. You should not place undue reliance on these forward-looking statements. Our actual results could differ materially from those anticipated in the forward-looking statements for many reasons.

These forward-looking statements reflect current views about future events and are, by their nature, subject to significant risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including levels of industry product supply, demand and pricing; price and availability of alternative fuels; currency exchange rate and interest rate fluctuations; the political and economic policies of Norway and other oil-producing countries; EU directives; general economic conditions; political and social stability and economic growth in relevant areas of the world; the sovereign debt situation in Europe; global political events and actions, including war, terrorism and sanctions; security breaches; situation in Ukraine; changes or uncertainty in or non-compliance with laws and governmental regulations; the timing of bringing new fields on stream; an inability to exploit growth or investment opportunities; material differences from reserves estimates; unsuccessful drilling; an inability to find and develop reserves; ineffectiveness of crisis management systems; adverse changes in tax regimes; the development and use of new technology; geological or technical difficulties; operational problems; operator error; inadequate insurance coverage; the lack of necessary transportation infrastructure when a field is in a remote location and other transportation problems; the actions of competitors; the actions of field partners; the actions of governments (including the Norwegian state as majority shareholder); counterparty defaults; natural disasters and adverse weather conditions, climate change, and other changes to business conditions; an inability to attract and retain personnel; relevant governmental approvals; industrial actions by workers and other factors discussed elsewhere in this report. Additional information, including information on factors that may affect Statoil's business, is contained in Statoil's Annual Report on Form 20-F for the year ended December 31, 2014, filed with the U.S. Securities and Exchange Commission, which can be found on Statoil's website at www.statoil.com.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that our future results, level of activity, performance or achievements will meet these expectations. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Unless we are required by law to update these statements, we will not necessarily update any of these statements after the date of this report, either to make them conform to actual results or changes in our expectations.
Shaping the future of energy

Competitive at all times

Transforming the oil and gas industry

Providing energy for a low carbon future
Renewables gaining across energy segments

Transportation

2013

2040

Heating

2013

2040

Electricity

2013

2040

Renewables  Total energy  segment

Source: IEA New Energy Policies scenario
Lower costs drive strong growth in wind & solar

Costs rapidly coming down
Power, global LCOE ranges

Energy generation in 2-degree scenario
Power, thousand TWh

Source: IRENA; Statoil analysis
Source: Statoil – Energy perspectives – «Renewal» scenario
Our mandate – in a nutshell

Build a profitable renewables business

Develop new lower-carbon business opportunities for Statoil’s core products
Offshore wind: Solid industrial platform

Playing to Statoil’s strengths
- Complex projects
- Marine operations
- O&M & HSE ability
- Leading floating tech.

Attractive market
- Attractive risk/return
- Predictable revenue
- OECD countries
- High entry barriers

750 MW in projects: Powering up to ~750,000 homes*
Additional 4800 MW consented / ~5 mill. homes

<table>
<thead>
<tr>
<th>Project</th>
<th>Status</th>
<th>Capacity</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hywind demo</td>
<td>In operation</td>
<td>2.3MW</td>
<td>2009-</td>
</tr>
<tr>
<td>Sheringham Shoal</td>
<td>In operation</td>
<td>317MW</td>
<td>2012-</td>
</tr>
<tr>
<td>Dudgeon</td>
<td>In development</td>
<td>402MW</td>
<td>2017-</td>
</tr>
<tr>
<td>Hywind pilot</td>
<td>In development</td>
<td>30MW</td>
<td>2017-</td>
</tr>
<tr>
<td>Dogger Bank</td>
<td>Consented</td>
<td>4 x 1200 MW</td>
<td>2020-</td>
</tr>
</tbody>
</table>

* All capacity figures on 100% basis
Reducing cost by 30% in large-scale project*

Dudgeon offshore wind park
- 402 MW production capacity
- 67 turbines w/6 MW capacity: «State of the art» technology
- GBP 1.5 billion total investment sanctioned in 2014
- Offshore installation in 2016
- First electricity in 2017

Illustration photo from Sheringham Shoal

Roadmap to reduce costs further by 40% towards 2030
Cost of energy drivers – illustrative future projects

2015 2030
Turbines Competition Scale Globalization Market Learning Cost of capital

* Compared to similar previous large-scale offshore wind project
CCS: Proven technology, commerciality needed

Playing to Statoil’s strengths
- Leveraging our oil & gas competence and experience

Potential market
- CCS to deliver 13% of CO2 emission cuts by 2050 in IEA 2DS
- Commercial models needed

Operating some of world’s largest CCS projects
Capturing up to 1.8 MT CO2/yr / ~850,000 cars/yr

<table>
<thead>
<tr>
<th>Project</th>
<th>Status</th>
<th>Capacity (MT/yr)</th>
<th>Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sleipner</td>
<td>In operation</td>
<td>1 MT/yr.</td>
<td>1996-</td>
</tr>
<tr>
<td>In Salah</td>
<td>Injection stopped*</td>
<td>~1 MT/yr.</td>
<td>2004-11</td>
</tr>
<tr>
<td>Snøhvit LNG</td>
<td>In operation</td>
<td>0.7 MT/yr.</td>
<td>2008-</td>
</tr>
<tr>
<td>TCM</td>
<td>CO2 capture</td>
<td>0.1 MT/yr.</td>
<td>2012-</td>
</tr>
<tr>
<td>New NCS</td>
<td>Feasibility studies</td>
<td></td>
<td>2016-</td>
</tr>
</tbody>
</table>

*COP21 drives momentum on climate action

Full-scale CCS

* Due to preliminary conclusions regarding reservoir properties – mainly related to capacity
What about everything else?

Taking a wide perspective

Explore

Evaluate
Solar PV
Onshore wind

Invest
Offshore wind
CCS

Seeking solutions, not technologies

Technologies
Markets
Business models

Allowing for maturity of opportunity

- Innovation watch/lab
- Research & development activity
- Venture capital investments
- Industry/supplier JV
- Business development

Investing with firm capital discipline

- Competitiveness: Attractive risk/returns
- Materiality: Potential to build scale in Statoil
- Relevance: Building on core competence
Building a new growth leg for Statoil in new energy

• Attractive business opportunities
• Strong industrial platform
• Driving profitable growth
Thank you

Irene Rummelhoff
EVP, New Energy Solutions

www.statoil.com
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