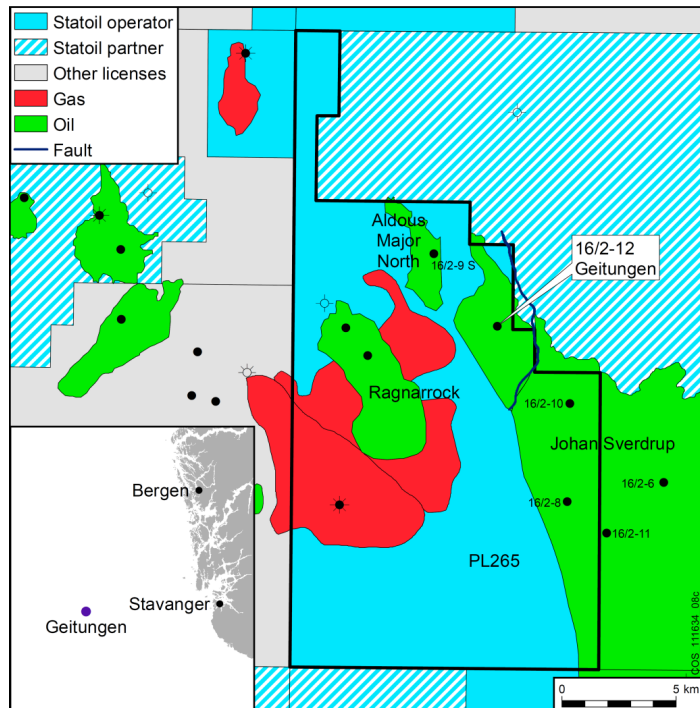


Geitungen

A new oil discovery in the Johan Sverdrup area

- Resource estimate of 140-270 million barrels of o.e.
- Well results indicate probable communication with Johan Sverdrup

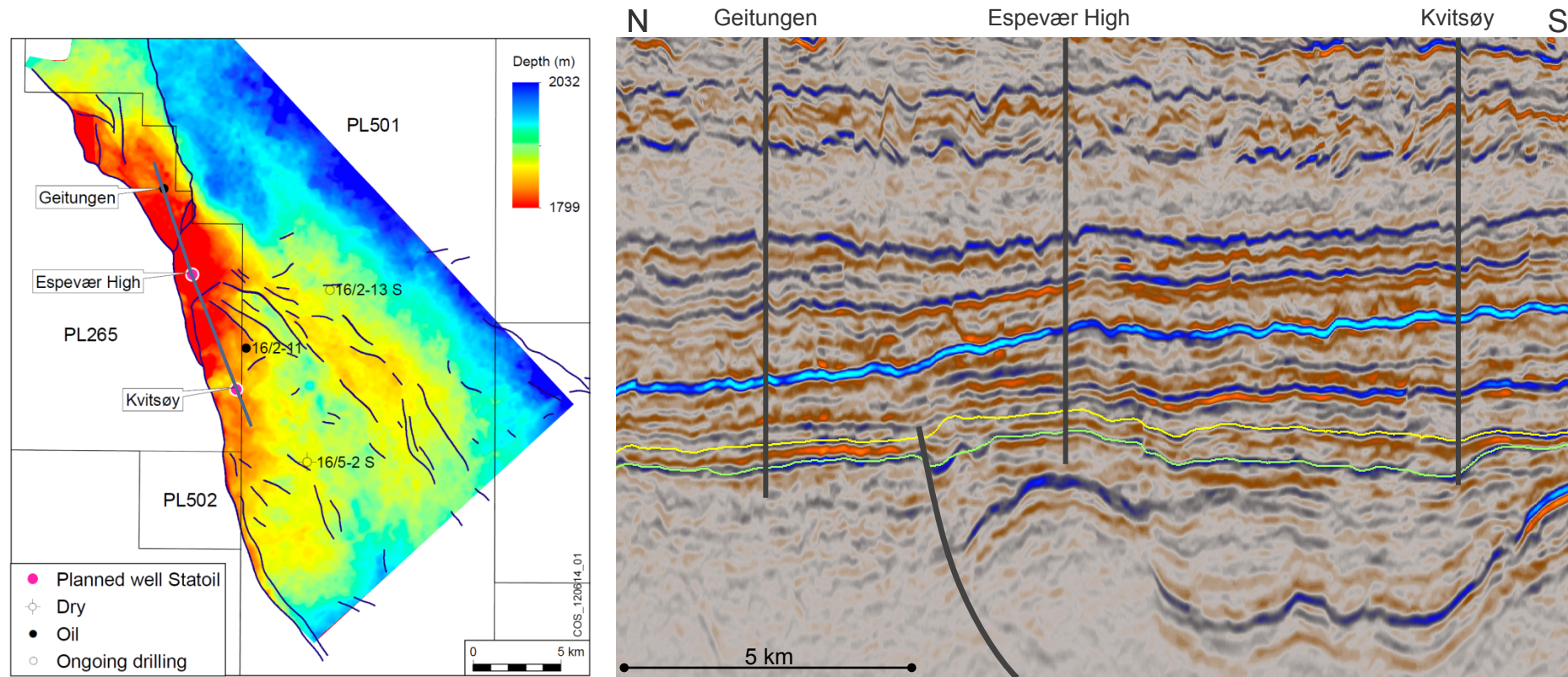


Johan Sverdrup

Extensive appraisal campaign 2012

PL265: Geitungen exploration well completed, two appraisal wells to be drilled back to back

PL501: Two appraisal wells completed; one ongoing; at least one more to be drilled



Leveraging Johan Sverdrup success

Capturing the full potential in the Greater Utsira

Acreage

- New attractive acreage secured in APA 2011

Seismic

- Mega merge of Statoil 3D seismic
- High resolution seismic survey of southern Utsira High

Prospects

- 8-12 exploration and appraisal wells next 3 years

