

A large offshore oil platform, identified by a yellow sign as '31/4 BRAGE STATOIL', stands in the ocean under a cloudy sky. The platform is a complex of white and grey structures with numerous levels, cranes, and pipes. A yellow sign on the side reads '31/4 BRAGE STATOIL'. The platform is supported by a steel jacket structure. The sea is dark and calm, and the sky is filled with soft, grey clouds.

Transaction to realise value and secure long-term growth on NCS

22 October 2012

Transaction to realise value and secure long-term growth on NCS

- Asset swap with Wintershall
 - USD 1.45 bn net cash to Statoil, including contingent payment of USD 100 million
- Realises substantial value from non-core assets*
 - Exits Brage, farms down Gjøa, Vega & Vega South
 - 1H 2012 production: 39 kboed
 - Transfers Brage operatorship to Wintershall
- Adds new growth asset in Johan Sverdrup area
 - Acquires 15% in Edvard Grieg (previously Luno)
 - PDO approved June 2012; first oil Q4 2015
- Subject to approval by the authorities
- Effective date: 1 January 2013

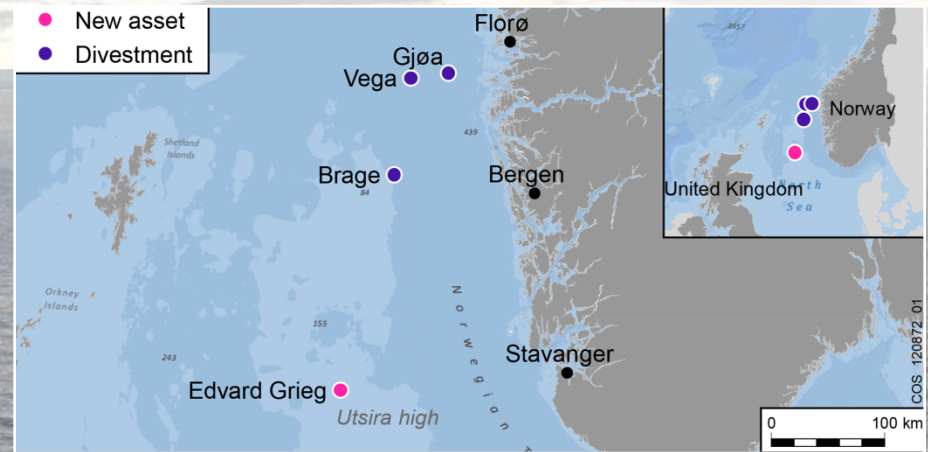
FARM-DOWNS	BEFORE	AFTER
Gjøa	20%	5%
Vega Unit	54%	24%
PL 090C**	45%	15%
PL248** & PL248B	60%	30%
EXIT		
Brage	32.7%	0%

NEW ASSET		
Edvard Grieg	0%	15%

NET PROCEEDS TO STATOIL		
USD 1.45 bn cash (incl. USD 100 million contingent payment)		

* NPD reported reserves of 86 mmboe (class 1 - 3 which includes Brage, Gjøa, Vega) as of 31.12.2011, which are corrected for estimated 2012 production, using pro-rata figures for Q3 and Q4 2012 ** Carve-out of Vega acreage

Optimises portfolio to realise substantial value



Exits Brage, farms down in Gjøa and Vega

- Monetises non-core assets
- Enables a more focused portfolio on the NCS
- Strengthens the capacity for growth

Transfers Brage operatorship to Wintershall

- Wintershall has announced high ambitions for growth
- Ensures continued safe and secure operations
- Supports personnel offshore/onshore in transition

Consolidates Statoil's industrial position for value creation in Utsira High area

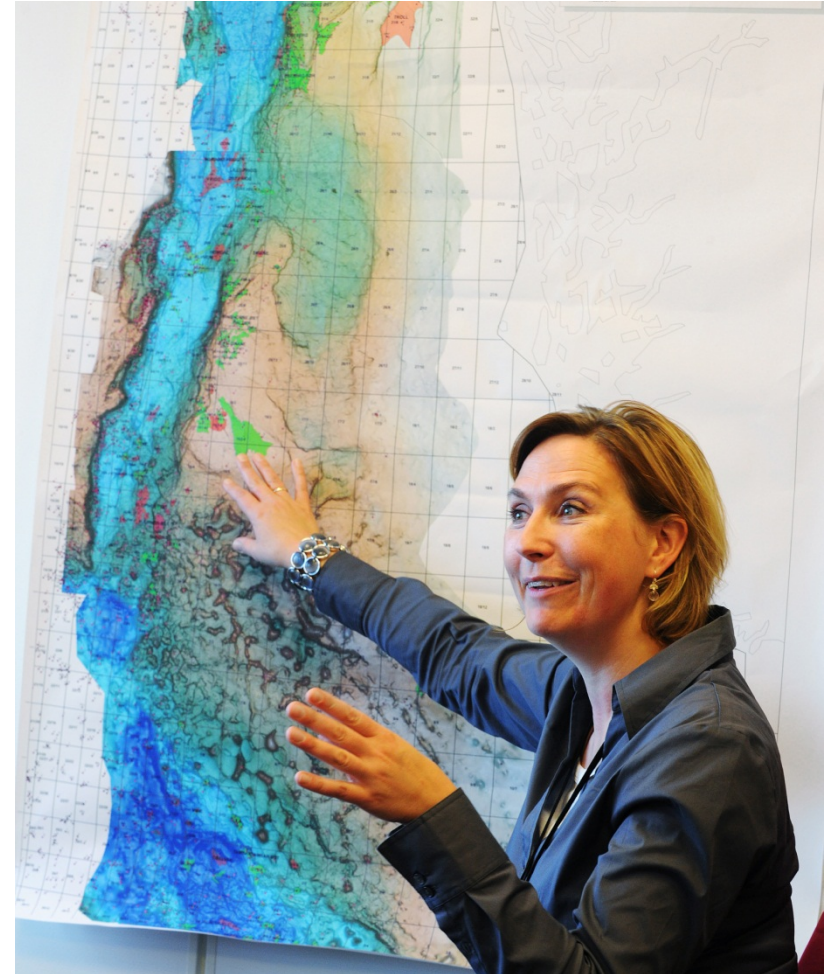
Edvard Grieg – high value North Sea field

- Forecast gross plateau production of 100 kboed*
- Further exploration potential

Further strengthens our area position

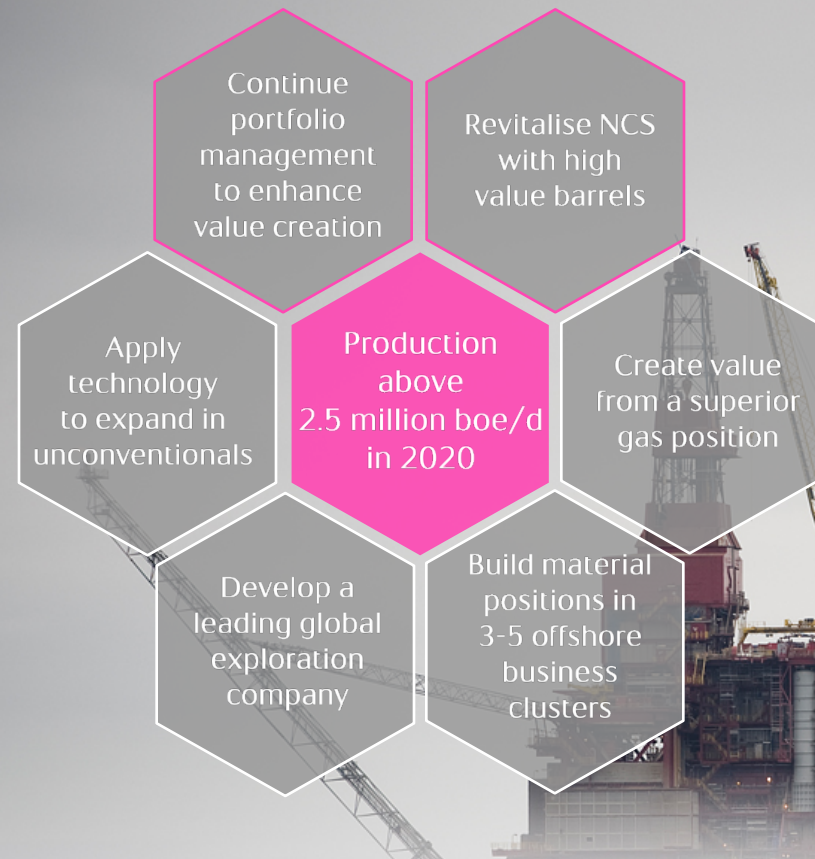
- Takes on role in the Edvard Grieg partnership
- Largest player on Utsira High
- Positions Statoil to drive strategic agenda
- Confirms our commitment to NCS growth

* According to the PDO presented by the partnership



Secures profitable long-term growth on NCS

- Strengthens position in core area
- Demonstrates industrial value of NCS assets
- Enhances financial flexibility



Thank you

