



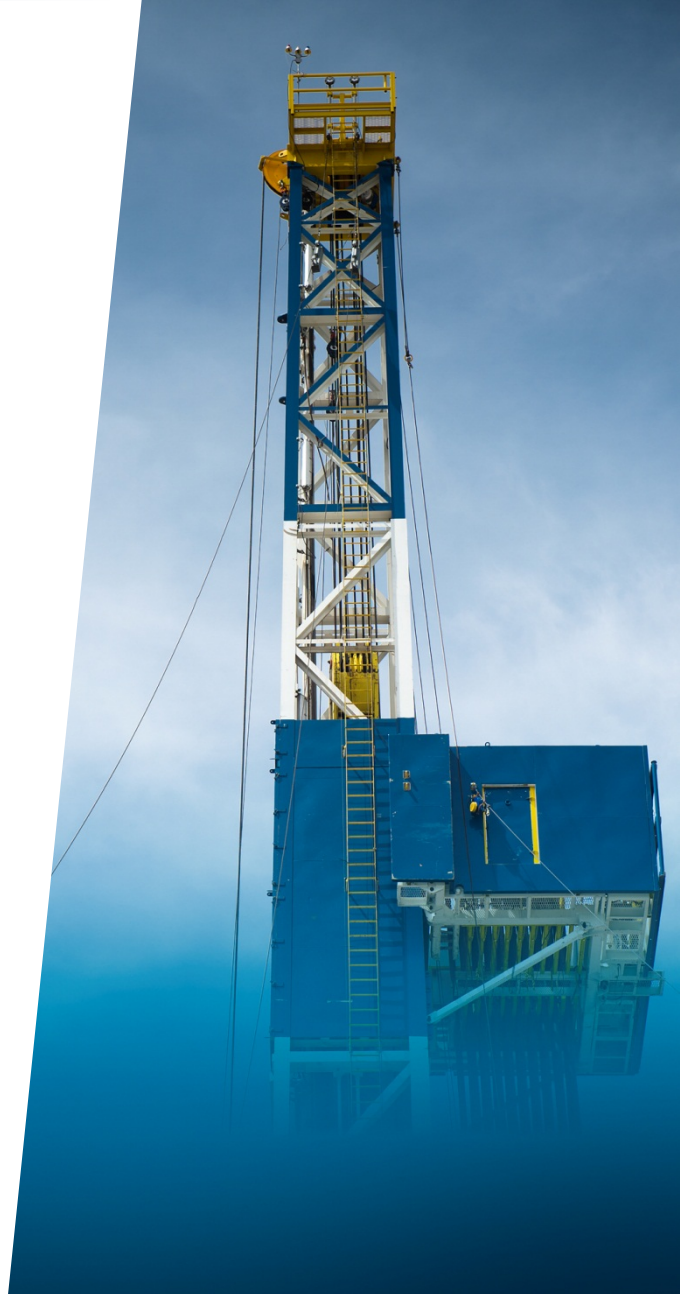
3rd quarter 2012

Oslo, 26 October 2012

Helge Lund, President & CEO

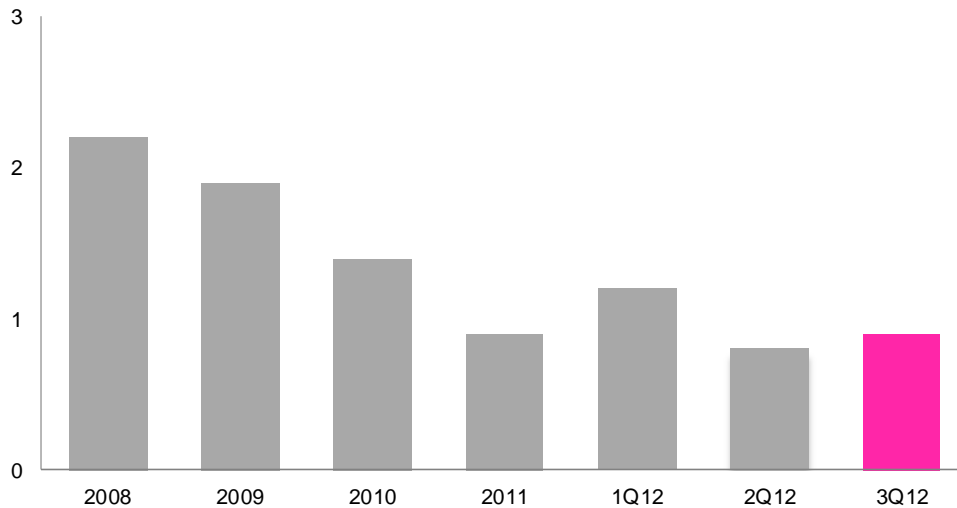
Maintaining the momentum

- Solid financial results and operational performance
- Adding new barrels from exploration and IOR
- Continuing portfolio management



Continued focus on HSE

Serious incidents frequency*



* Number of serious HSE incidents (including conditions and near misses but excluding all instances of ethical misconduct) categorised with a potential degree of seriousness of levels 1 and 2 per million hours worked.

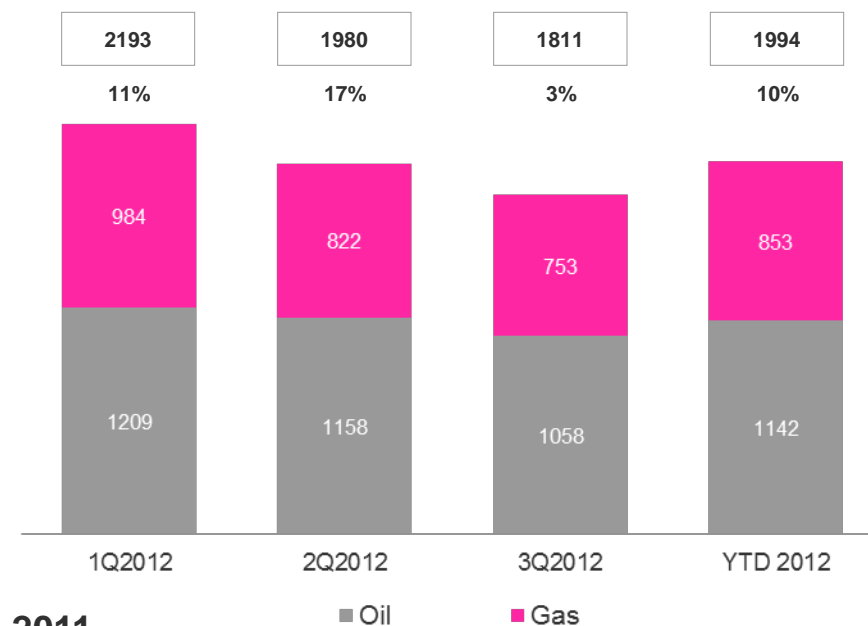


Solid operational performance

- Increased production 8% ytd compared to 2011 average
- Strong gas sales
- Liquids production as expected
- Delivered maintenance according to plan
- Ramp up of international production

Equity production

mboe/d



Adjusted earnings by segment

NOK bn	3Q 2012		3Q 2011	
	Adjusted earnings		Adjusted earnings	
Business area	pre tax	after tax	pre tax	after tax
D&P Norway	31.1	8.2	35.8	8.9
International D&P	4.4	1.8	4.1	2.1
Marketing, Processing & Renewable energy	4.1	1.7	2.5	0.0
Fuel & Retail	0.0	0.0	0.6	0.5
Other	0.4	0.2	0.1	(0.1)
Total adjusted earnings	40.0	11.9	43.1	11.4

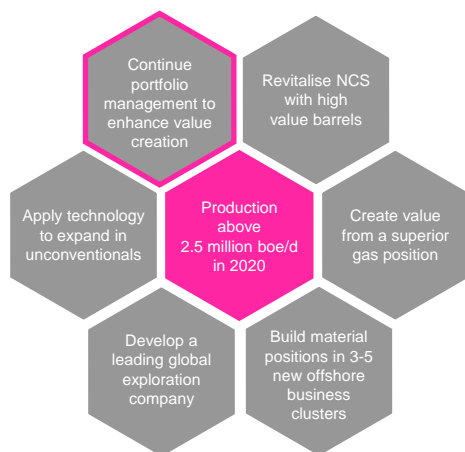
High-value growth on NCS

- Investing for increased oil recovery
 - Launched ambition of 60 % recovery
 - Building world-class IOR centre
 - Sanctioned new IOR projects
- Strengthening position in Johan Sverdrup area
 - Largest player with share in all Utsira High discoveries
 - Positioned to drive strategic development
- Added two new discoveries
 - King Lear and Geitungen confirms NCS potential
 - Announced drilling program in Norwegian Barents



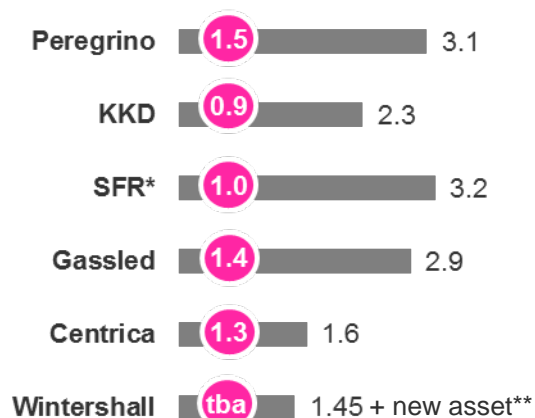
Strengthening capacity for high-value growth

Delivering value-creating portfolio management



Realising >USD 6 bn gains from strategic divestments

Proceeds (USD bn), selected divestments



Accounting gain

Reinvesting for high-value long-term growth

Selected acquisitions



Revitalising NCS w/high value barrels
Edvard Grieg, undisc. 2012



Expanding in US onshore
Bakken, USD 4.5 bn 2011



Creating value from superior gas position
Snøhvit, NOK 1 bn 2011

* Including IPO, exit, dividends & deconsolidated debt
** 15 % stake in the Edvard Grieg license in the North Sea

Strengthening competitiveness

- Positioning Statoil for the long term
- Simplification and more efficient operations
- Delivering 1st quartile production cost*

* Provided by PFC Energy (Petro Finance Consultants) based on average UPC for the years 2009-2011.



On track

- 8% production growth
- Solid financial results and operational performance
- Strong cash flow and robust financial position
- Adding new barrels
- Continuing portfolio management



Thank you

