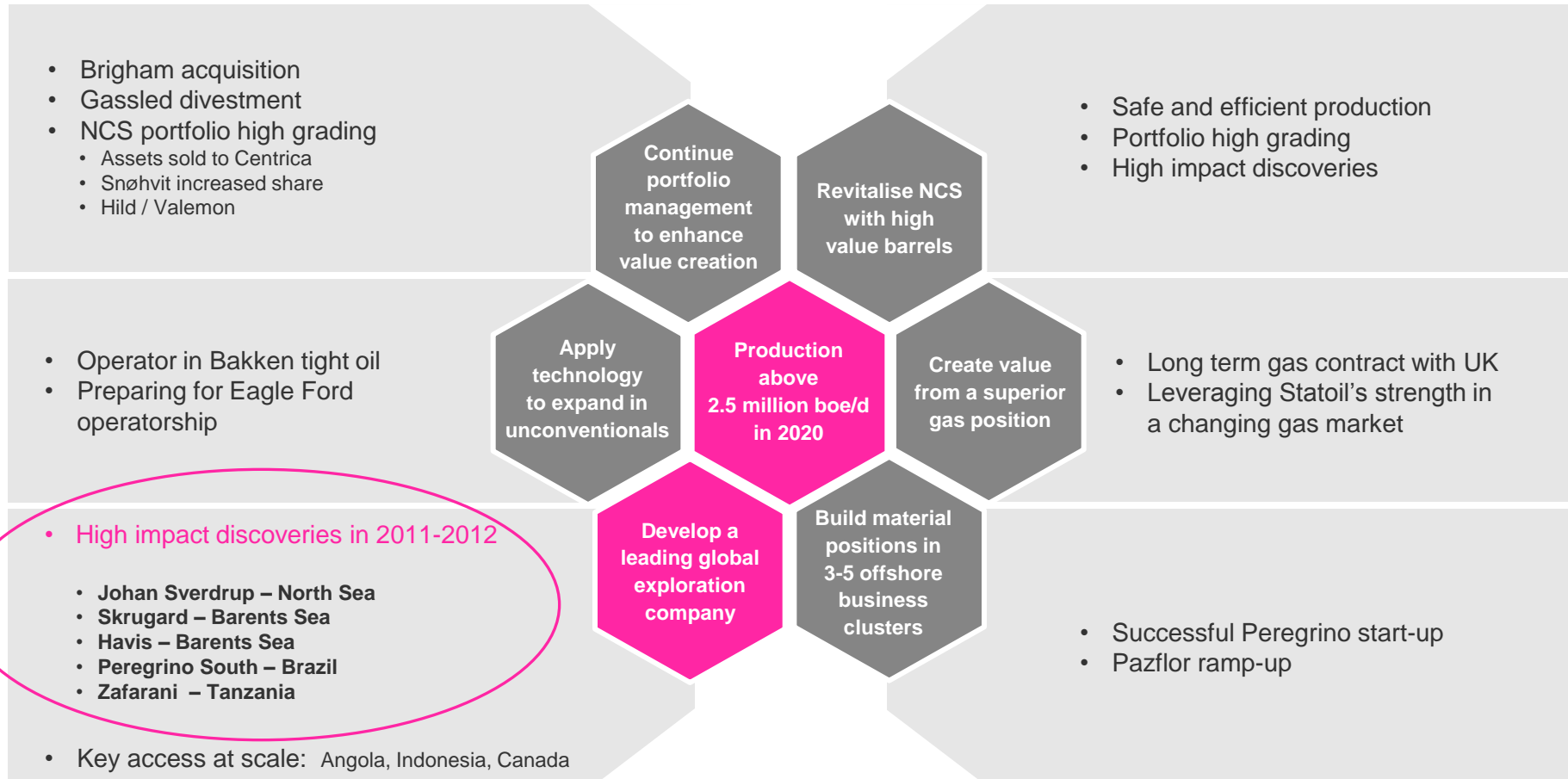


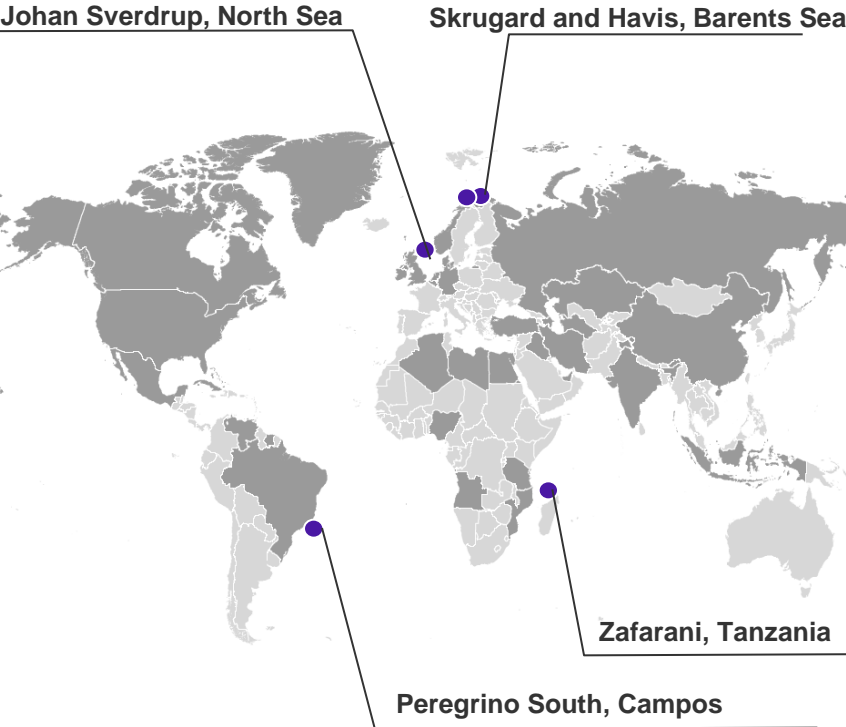
Zafarani – A high impact gas discovery
Statoil's first operated discovery in East Africa

Delivering on a sharpened exploration strategy

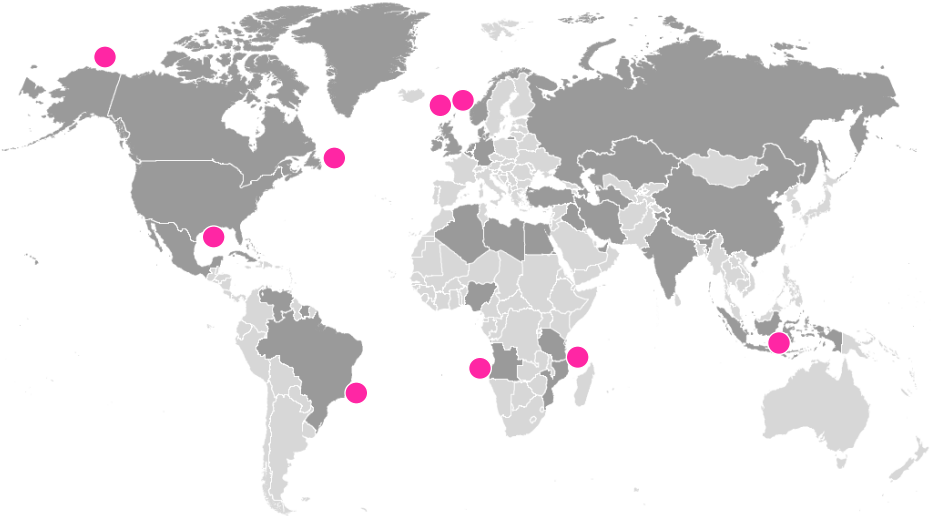


Executing on the exploration strategy

Statoil's high-impact* successes 2011 - 2012



2012-2014: Planned areas with high impact wells*



Going forward

- ~ 40 wells in 2012
- ~ 20 high impact wells 2012-2014
- Basin/area with high impact wells

* >100 mmbœ net to Statoil or > 250 mmbœ total

Zafarani – An international breakthrough

First operated discovery in East Africa

High impact gas discovery

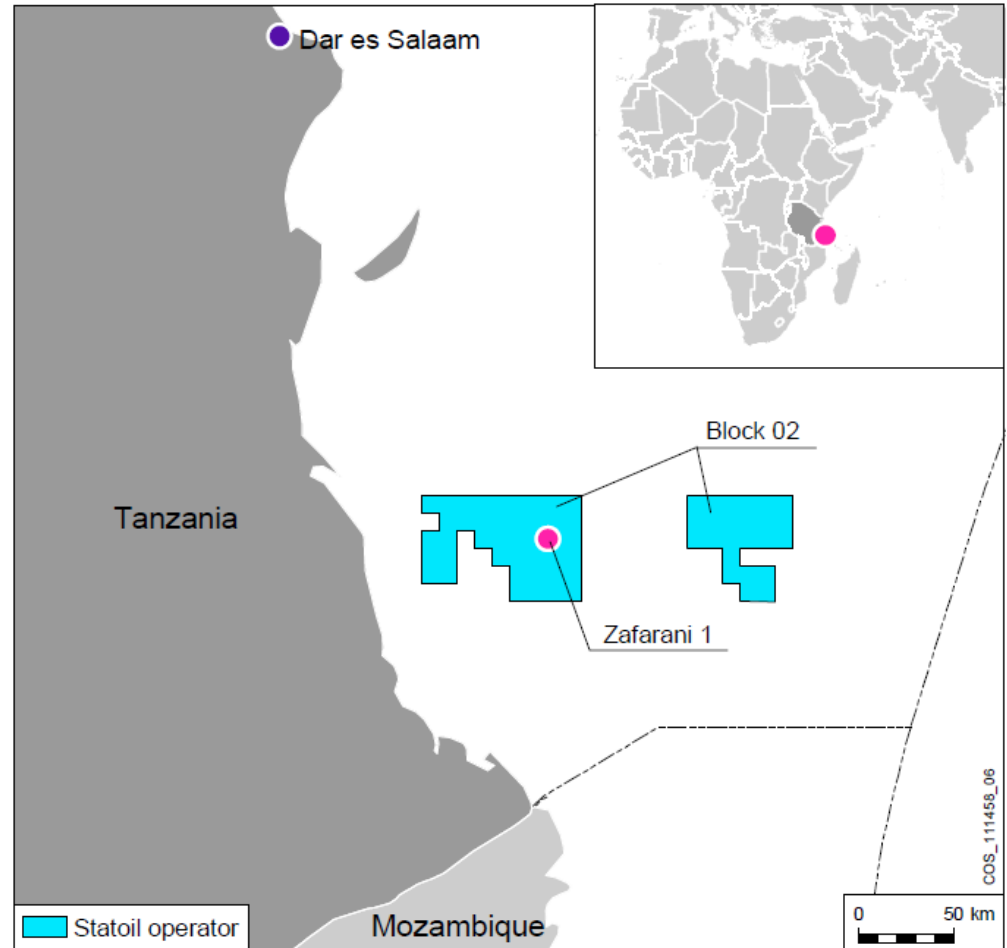
Good reservoir sands

Ambitious follow-up drilling campaign

Fact box: Block 2

Production sharing agreement awarded in 2007

Statoil (operator):	65%
ExxonMobil:	35%



Well positioned in an emerging gas province

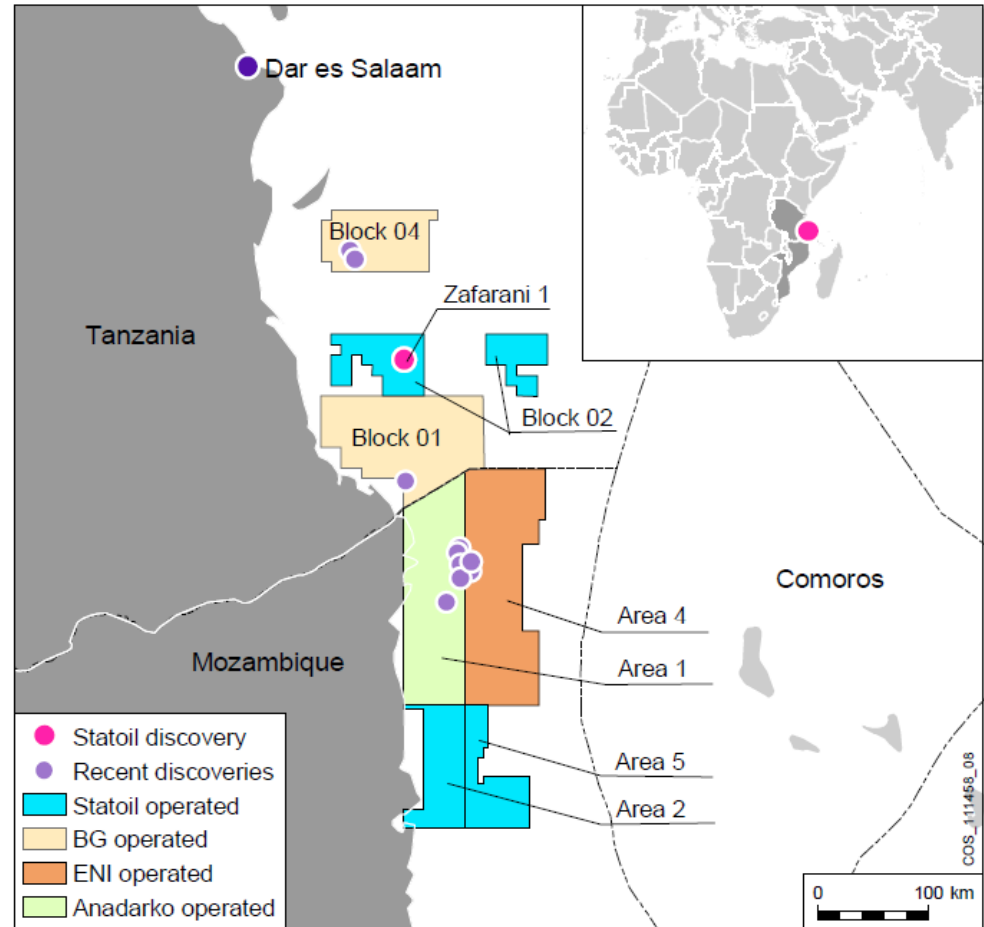
Two operatorships – both with a major working interest

Tanzania:

Lavani prospect to be drilled 2012
Appraisal drilling planned

Mozambique:

3D seismic acquisition completed
Drilling planned for 2013



Forward looking statements

This presentation contains certain forward-looking statements that involve risk and uncertainties including, among others, statements regarding the group's exploration strategy, projections regarding production in 2020, estimated level of reserves from recent discoveries, planned areas of potential high impact wells and timing and extent of further drilling activity. 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 supply, demand and pricing; price and availability of alternative fuels; the political and economic policies of oil producing countries; general economic conditions; political stability and economic growth in relevant areas of the world; global political events and actions, including war, terrorism and sanctions; changes in laws and governmental regulations; the timing of bringing new fields on stream; unsuccessful drilling results; geological or technical difficulties; operational problems; the lack of necessary transportation infrastructure; the actions of competitors, field partners, contractors or governments; counterparty defaults; natural disasters and adverse weather conditions and other changes to business conditions; relevant governmental approvals and industrial actions by workers. Additional information, including information on risk factors that may affect Statoil's business, is contained in Statoil's Annual Report on Form 20-F for the year ended December 31, 2010, 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.