Statoil

3rd Quarter 2013

Oslo, 30 October, 2013

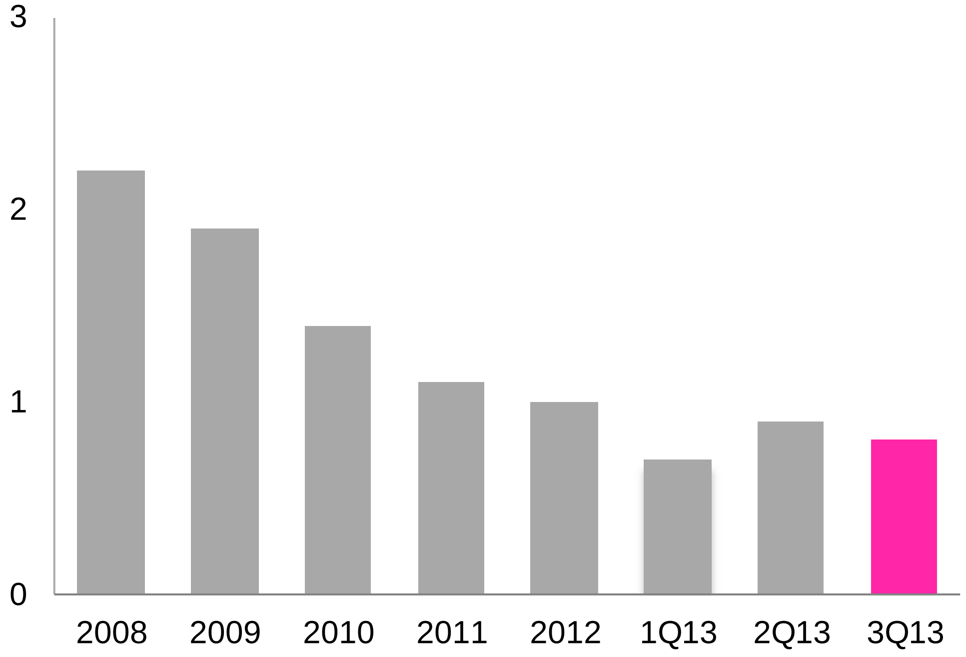
Helge Lund, President and CEO

Third quarter 2013

- Solid earnings
- Reported results impacted by refinery impairments and transaction gains
- Production as expected
    - Underlying growth of ~6 % adjusted for divestments and redetermination
    - Record international production
- Continued exploration success
- Value-creating portfolio optimisation

HSE

Serious incidents frequency [1)]



1) 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.

Adjusted earnings by segment

Statoil Group [1)]

Continued strong exploration performance

Bay du Nord: Significant oil discovery offshore Canada

D&P Norway

Stable operations and good cost control

NCS: Strong project execution on new fields and maintenance

D&P International

Delivering record production

PSVM: Ramping up production offshore Angola

MPR

Strong gas results, low refinery margins

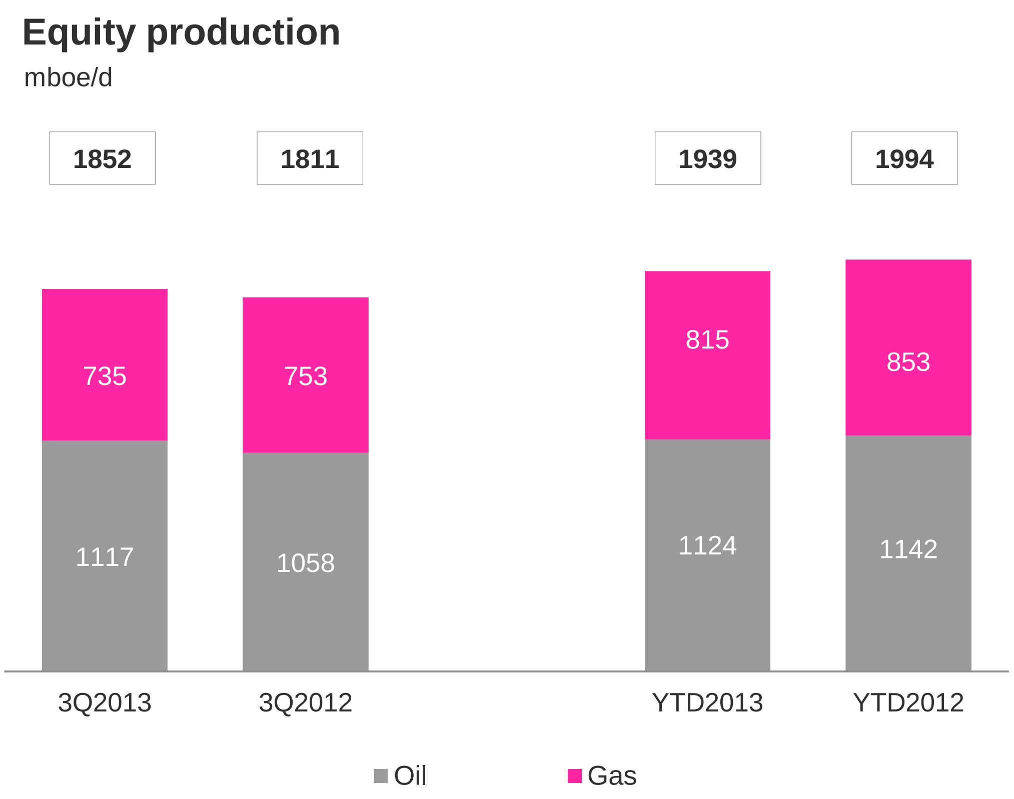
Mongstad and Kalundborg refineries: Challenging outlook

	Statoil Group		D&P Norway		D&P International		MPR	
NOK bn	Pre tax	After tax	Pre tax	After tax	Pre tax	After tax	Pre tax	After tax
3Q'13	40.4	12.1	30.6	8.1	6.2	2.9	3.9	1.6
3Q'12	40.0	11.9	31.1	8.2	4.4	1.8	4.1	1.7

1) "Other" is included

Production

- Equity production as expected
- High maintenance activity as planned
- Record international production
- NCS impacted by divestments and redetermination
- Ramping up new production



Strong cost focus

- Strengthening our competitiveness
  - Project prioritisation
  - Standardisation and industrialisation
  - Utilising the global supplier market
  - Further optimising the organisation
- Maintaining stable underlying operating expenses
- New fields in production increase DD&A

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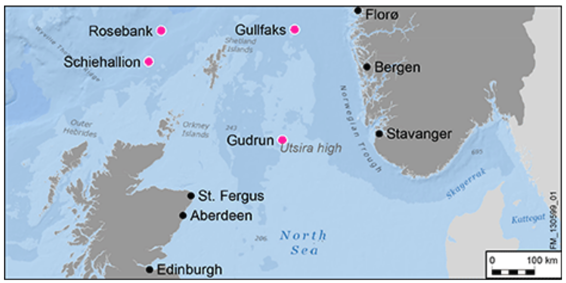
Value-creating portfolio optimisation

USD 2.65 bn deal to capture value and focus portfolio



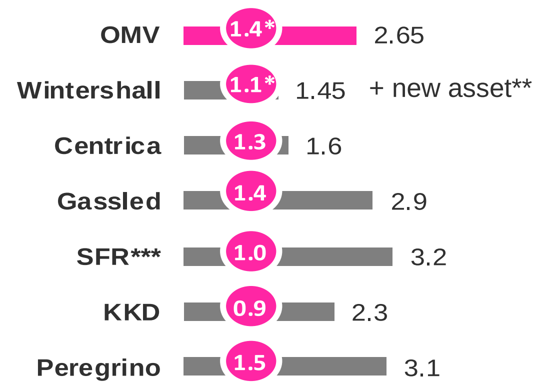
STL INTEREST	FROM	TO
Gullfaks	70%	51%
Gudrun	75%	51%
Schiehallion	5.88%	0%
Rosebank	30%	0%

OMV transaction continues portfolio optimisation

- Monetises assets with high ownership share, exits non-core, non-operated assets
- Continues strengthening of balance sheet
- Reduces capex exposure by around USD 7 bn
- Recent North Sea transactions at around 50% premium to Wood Mackenzie

Realising > USD 17 bn* in proceeds from divestments

Proceeds (USD bn), selected divestments



>USD 4 bn in proceeds to Statoil on average per year 2010-13

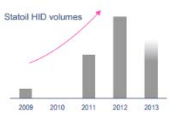
Accounting gain

* At effective date. OMV gain within USD 1.3-1.5 bn USD.
**15 % stake in the Edvard Grieg license in the North Sea
**Including IPO, exit, dividends & deconsolidated debt

A leading exploration company

Clear exploration strategy

Early access at scale

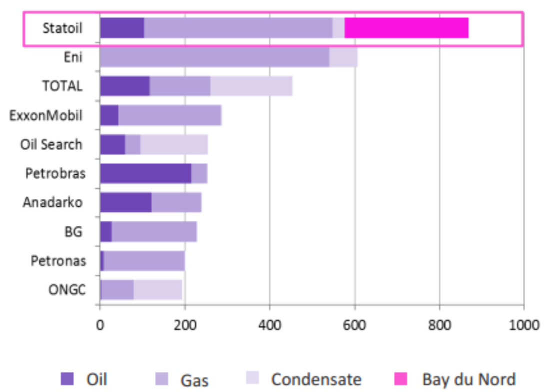


Drill high impact wells

Exploit core positions

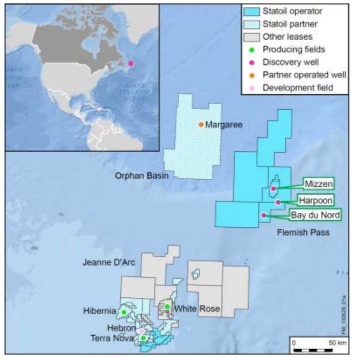
Leading on discovered volume 3rd year in row*

Conventional discovered volume, by company*
2013 YTD, mmboe (net to company)



Strong results from targeted efforts

Third oil discovery in the Flemish Pass, offshore Canada



Bay du Nord: 300-600 mboe recoverable*
Mizzen: 100-200 mboe
Harpoon: Under evaluation

Statoil 65% (operator)

** Additional prospective resources have been identified which require further delineation.*

* Includes Bay du Nord volumes of 292.5 mmbbls net to Statoil (65% equity)

Source: IHS & Statoil

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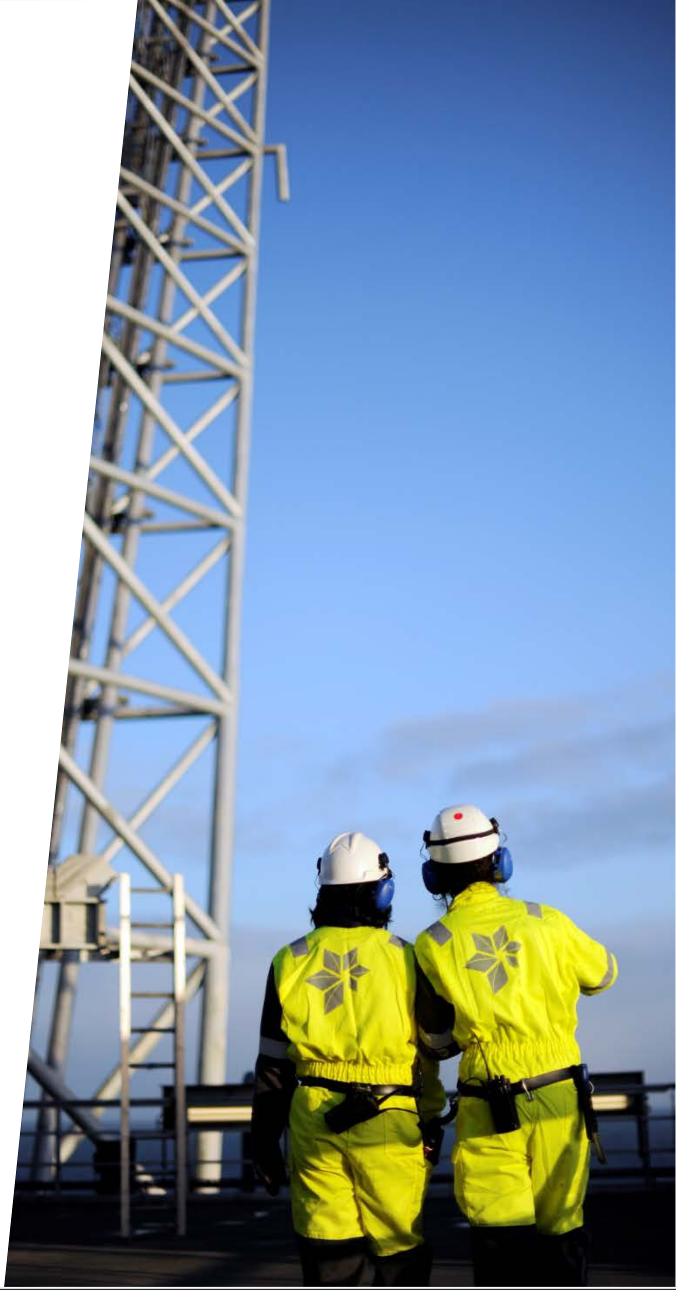
Outlook

- 2013
  - Organic capex ~ USD 19 billion
  - ~ 60 exploration wells, high appraisal activity
  - Exploration activity ~ USD 3.75 billion
  - Lower production than 2012
- 2014
  - Impact from 2013 divestments and Ormen Lange re-determination estimated at ~110-120 mboe/d
  - US onshore: Prioritising value over volume, limiting growth from current level
  - Gradual ramp-up of new fields
- ~ 20 high impact exploration wells 2013-2015



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Thank you

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