

Assurance report

To the stakeholders of StatoilHydro ASA

Scope of Engagement

We have been engaged by the corporate executive committee of StatoilHydro ASA to perform an independent assurance of the Sustainability Report ("the Report") as presented in the section "Sustainable performance" in the StatoilHydro Annual and Sustainability Report 2008.

We have also been engaged by the corporate executive committee of StatoilHydro ASA to prepare an independent assurance report on the health, safety and environment (HSE) accounting for StatoilHydro ASA in 2008, as presented in the section "HSE accounting" in the Report.

We have performed both assurance engagements in accordance with the SA 3000 (ISAE 3000), "Assurance engagements other than audits or reviews of historical financial information". The standard requires that we plan and execute procedures in order to obtain the following assurance levels:

- Reasonable assurance that the information in the section "HSE accounting" is, in all material respects, an accurate and adequate representation of StatoilHydro's HSE performance during 2008
- Reasonable assurance of the reliability of the consolidation process for the key performance indicators included in the HSE account and environmental data
- Limited assurance that the other information in the Report is, in all material respects, an accurate and adequate representation of the policy with respect to sustainability, business operations and events during 2008. The procedures performed in order to obtain limited assurance aim to verify the plausibility of information and probe less deeply than those performed for assurance engagements aimed at obtaining reasonable assurance.

Reporting criteria

As a basis for the HSE assurance engagement, we have used StatoilHydro ASA's internal reporting criteria specifically developed for HSE, as described in the section "HSE accounting", together with relevant criteria in the sustainability reporting guidelines of the Global Reporting Initiative (GRI G3).

For the sustainability assurance engagement, we have used relevant criteria in the GRI G3 sustainability reporting guidelines, as well as the AA1000 Assurance Standard's principles of Materiality, Completeness and Responsiveness. We consider these reporting criteria to be relevant and appropriate to review the Report.

The management's responsibility

StatoilHydro ASA's management is responsible for the HSE accounting. It is also responsible for selecting the information, collecting the data for presentation and preparing the Report. The choices made by the management, the scope of the report and the reporting principles, including the inherent specific limitations that might affect the reliability of the information are explained in the section "About the report".

The auditor's responsibility

Our task is to issue a statement on StatoilHydro's 2008 Sustainability Report and StatoilHydro's 2008 HSE accounting on the basis of the engagement outlined above. The content verified by us is marked with a text confirming the assurance engagement.

Assurance procedures for the HSE accounting

Our assurance of the HSE accounting is performed in accordance with the SA 3000 (ISAE 3000). The standard requires that we plan and execute procedures in order to obtain reasonable assurance that the HSE accounting as a whole is free of material misstatement.

Our work on the HSE accounting assurance has included:

- discussions with the corporate management for HSE on the content and aggregation of the HSE accounting
- site visits to selected entities, chosen based on an evaluation of the entity's nature and significance, as well as general and specific risks. During site visits we have interviewed managers and personnel who participate in collecting the figures for the HSE accounting
- testing, on a sample basis, to evaluate whether HSE data which are included in the corporate performance indicators and environmental posters are reported, registered and classified according to StatoilHydro governing documents and in line with referred or recognized standards and methods
- review of whether systems used for registering, adapting, aggregating and reporting are satisfactory, and evaluating whether the reporting is complete and that the collection of data, adaptation and presentation of results in the HSE accounting is consistent
- an overall analyses of the figures compared with earlier reporting periods
- assessment of whether the overall information is presented in an appropriate manner in the HSE accounting

We have evaluated the HSE data's reliability, and whether the HSE performance is presented in an appropriate manner. Our objective has been to investigate:

- the acceptability and consistency of the reporting principles
- the reliability of the historical information presented in the HSE accounting section of the Report
- the completeness of the information and the sufficiency of the presentations

We believe that our procedures provide us with an appropriate basis to conclude with a reasonable level of assurance for StatoilHydro's HSE accounting.

Assurance procedures for the Sustainability Report

Our assurance of the Report has been planned and performed in accordance with ISAE 3000 (limited assurance), and our conclusions have also been prepared against the main principles of the AA1000 Assurance Standard: Materiality, Completeness and Responsiveness.

Our review of the Report has involved the following activities:

- interviews with a selection of StatoilHydro's management and visits to four entities, as a representative sample of StatoilHydro's variety of activities, to gain an understanding of their approach to managing social, ethical and HSE issues that are covered in the Report
- interviews with a selection of StatoilHydro's management responsible for one selected area related to the content of the Report, to gain an understanding of their approach to the practical management of issues covered in the Report
- obtaining and considering evidence to support the assertions and claims made in the Report
- evaluation of the overall presentation of the Report, including the consistency of the information, based on the above-mentioned criteria
- evaluation of internal procedures for stakeholder inclusiveness and engagement
- review of StatoilHydro's report content against selected industry peers

Our review of the Report has not included assessing the implementation of policies. Only links referring to other sites included in the "Sustainability Performance" parts of the Report are part of the assurance engagement. External links are not part of the assurance engagement.

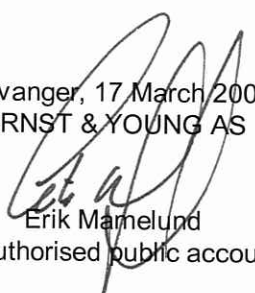
Conclusion

On the basis of our procedures aimed at obtaining reasonable assurance, we conclude that in our opinion:

- The information in the HSE accounting presented in the section "HSE accounting" of the Report is, in all material respects, an accurate and adequate representation of the policy and management with respect to HSE accounting during 2008, and that the HSE accounting includes information on all matters relating to HSE which are relevant to the StatoilHydro group as a whole
- The consolidation process that underlies the key performance indicators was, in all material respects, performed in a reliable manner, and that the information presented is consistent with the stated criteria
- the HSE performance indicators and environmental posters are in accordance with information submitted by the various entities, and illustrations of trends are in accordance with presented historical data

On the basis of our procedures aimed at obtaining limited assurance, nothing has come to our attention that causes us to believe that the information in the Report does not comply with the above mentioned reporting criteria. This also counts for StatoilHydro's declaration that the Report meets the requirements of the A application level of the GRI G3 sustainability reporting guidelines.

Stavanger, 17 March 2009
ERNST & YOUNG AS



Erik Mamelund
State authorised public accountant