

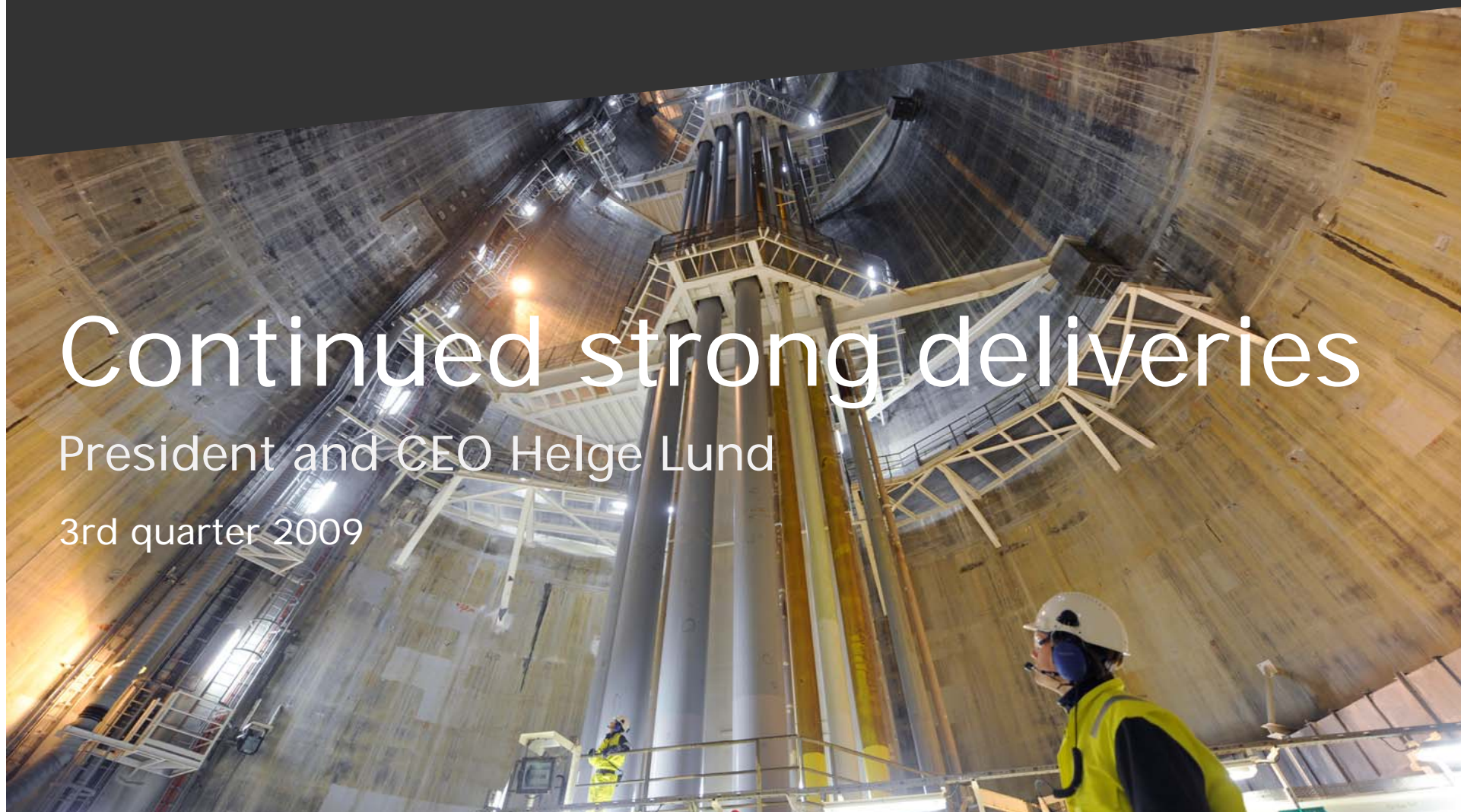


Statoil

Continued strong deliveries

President and CEO Helge Lund

3rd quarter 2009



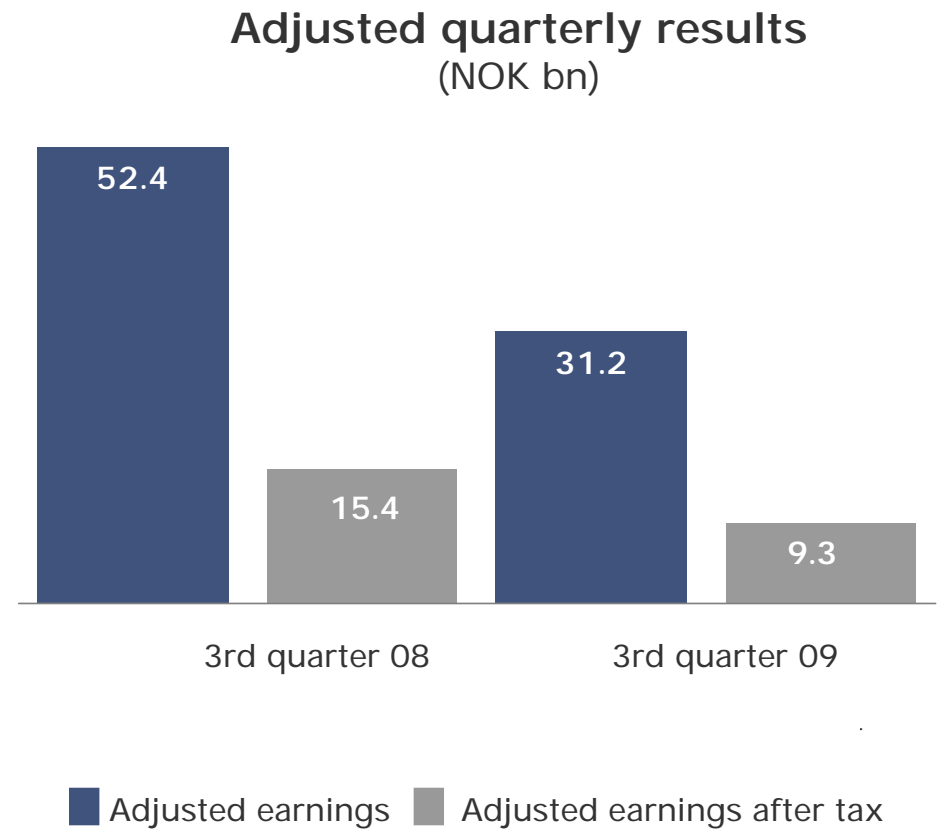
Solid operations – good cost control

- Strong results
- Record-high production
- Decreasing operational costs
- Three new fields on stream



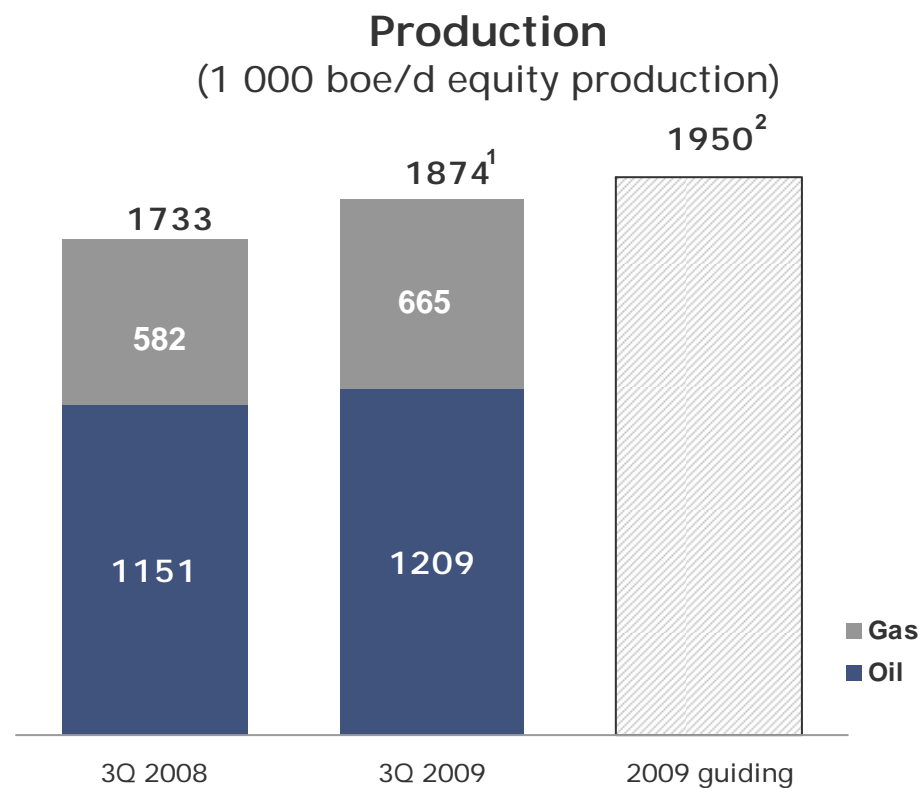
Strong result in a demanding market

- Lower oil and gas prices
- Good gas trading results
- High production



Record-high production

- Equity production up 8 %
- Entitlement production up 10 %³
- Guiding for 2009 remains firm
- Expect soft gas market



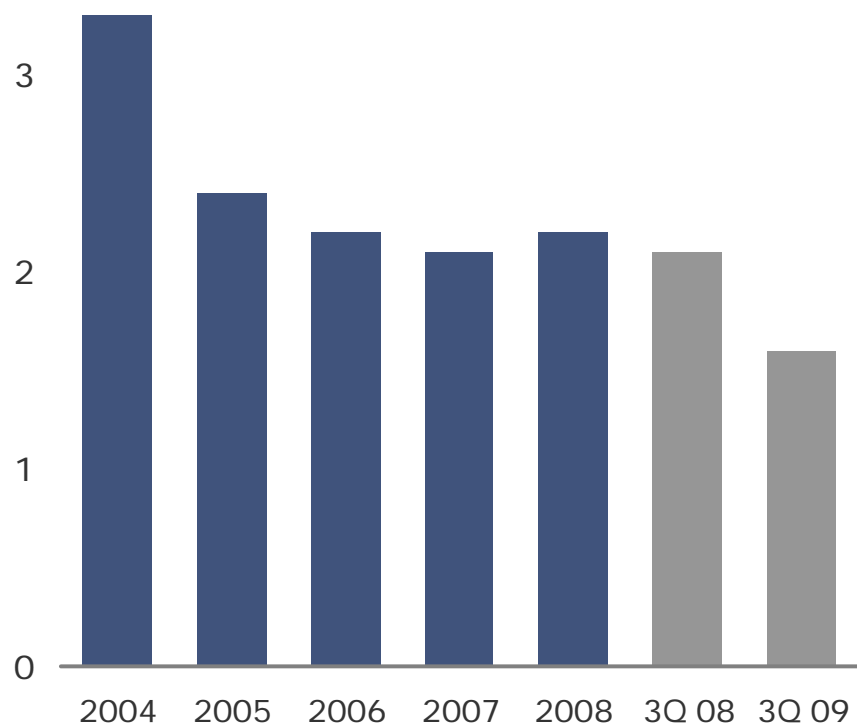
¹ The effect of the OPEC international production cuts has been included and represents 3 400 boe/d in the third quarter 2009.

² The 1.95 mill boe/d guiding does not take the OPEC production restrictions into account.

³ Average PSA effect is 163 000 boe/d in the third quarter 2009, compared to 184 000 boe/d in the third quarter 2008.

HSE – first priority in all operations

Serious incident frequency
(Number of incidents per million hours worked)



Adjusted earnings after tax by business area

Business area	3rd quarter 2009		3rd quarter 2008	
	Adjusted earnings (NOK bn)		Adjusted earnings (NOK bn)	
	pre tax	after tax	pre tax	after tax
E&P Norway	25.3	6.6	43.7	11.0
International E&P	2.8	1.4	3.9	2.7
Natural gas	3.3	1.5	2.2	(0.5)
Manufacturing & Marketing	0.1	0.1	2.7	2.0
Other	(0.3)	(0.3)	(0.1)	0.3
Total adjusted earnings	31.2	9.3	52.4	15.4

New capacity on Norwegian Continental Shelf

- Production up 5 %
- Tyrihans and Tune South on stream
- Maintenance programme on track
- Continued high exploration success
- Positive cost development



Over 500 000 barrels per day outside Norway

- New growth in the Gulf of Mexico
- Thunder Hawk on stream
- Increased production from Tahiti and Agbami
- First own operated exploration well in GoM



Guiding

Equity production

- 2009: 1.95 million boepd
- 2012: 2.2 million boepd

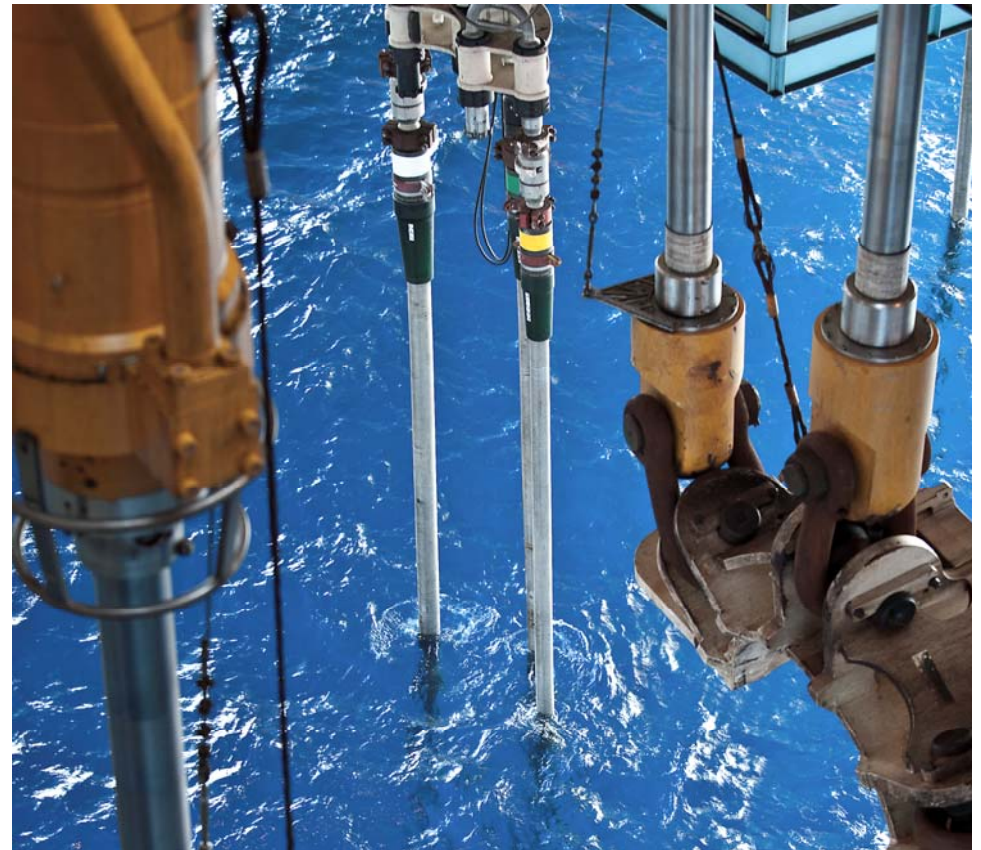
Capex 2009: USD ~13.5 bn

Exploration 2009

- Expenditures: USD ~2.7 bn
- Activity ~ 70 wells

Unit production cost

- 2009-2012: NOK 33-36/boe
- 2009: Upper range



Continued strong deliveries