General meeting Statoil ASA

Helge Lund, president and CEO
Stavanger, 5 July 2007
Forces shaping the world of energy

• Energy demand
• No easy barrels
• Climate change
Three years of strong deliveries

- Value-based performance culture
- Rejuvenate the NCS
- New international growth platforms
- Strong efforts on carbon management
A new and stronger company ...

- Maximise value creation on the NCS
- Increased international competitiveness
- World class technology and competence
- Strong gas- and downstream positions
... in a new league

- Expected production in 2007: 1.7 mill boepd*

- 6.2 bn boe remaining reserves

- Present in ~40 countries

- 31 000 employees

*) Statoil expected production in 2007: 1.15 - 1.20 mill boepd
*) Hydro expected production in 2007: 0.585 mill boepd

Source: Annual reports
Realise the full potential on the NCS

• Maximise recovery from producing fields
• Efficient operations to extend field life time
• High exploration activity
• Architect for new solutions
Increased international competitiveness
Strong technology and competence base

- Absolute HSE standards
- Front runner on subsea technology
- Pioneer on advanced wells
- Industry leader on recovery
- High-quality execution
Realise the potential in both companies

- Combine portfolio and build scale
- Sharing best practise
- Pursue new growth opportunities
Common ground

- HSE first!
- Value-based performance culture
- Integrated and balanced organisation
- Global design
Integration process on schedule

- Board approvals
- Organisational design / staffing principles
- Leader selection
- EU- and parliament approval
- Prospectus approved by the SEC
- Extraordinary general meetings
- Main staffing
- Creditor approval
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