



3rd Quarter 2013

Oslo, 30 October, 2013

Torgrim Reitan, CFO

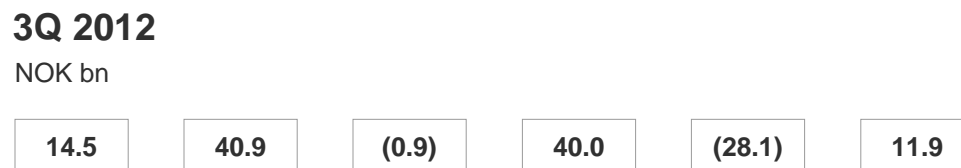
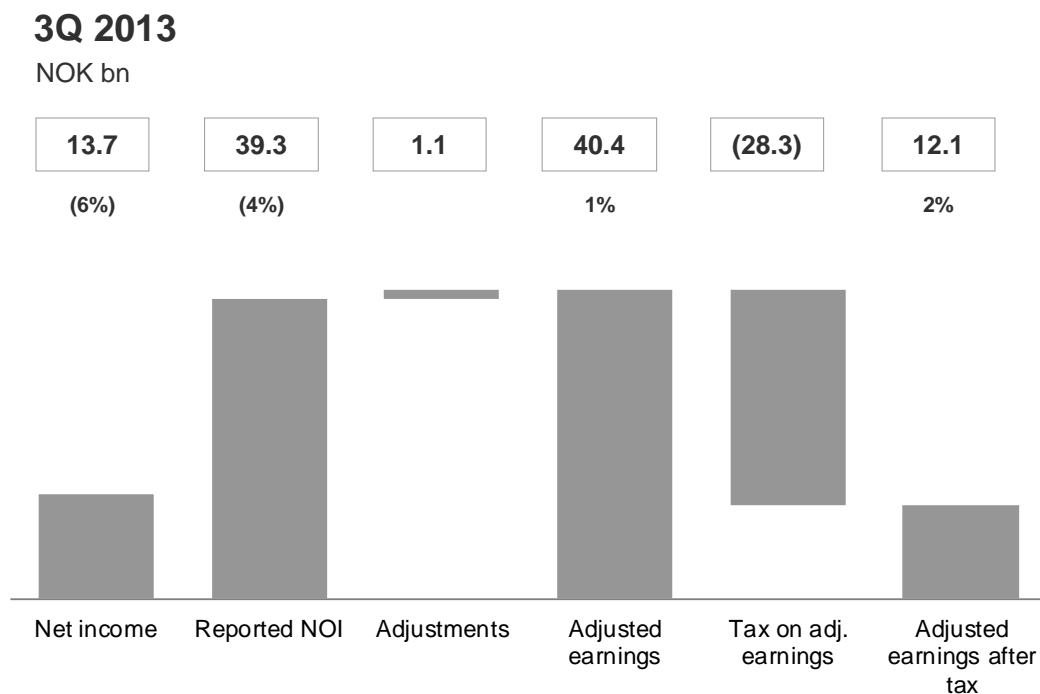
Third quarter 2013

- 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



Financial results

- Solid underlying earnings
- Stable operations
- Gains from divestments
- Impairments and commercial provisions
- Continued good cost control

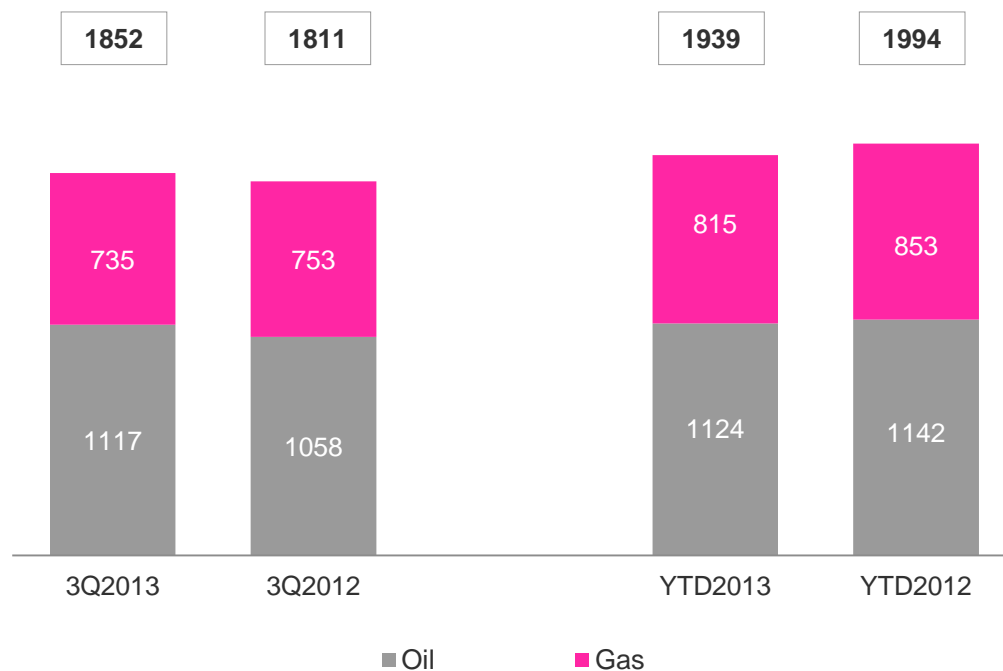


Production

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

Equity production

mboe/d



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

NOK bn	Statoil Group ¹⁾		D&P Norway		D&P International		MPR	
	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

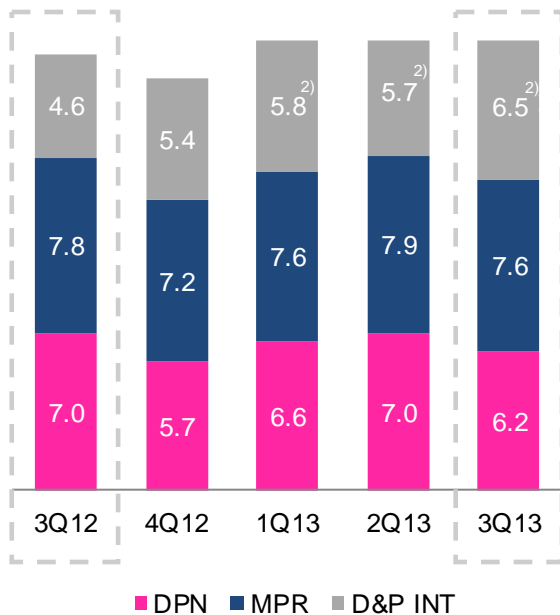
Cash flow 2013



Good cost control

Focus on cost¹⁾

Adjusted opex and SG&A, NOK bn



New production increases DD&A¹⁾

Adjusted DD&A, NOK bn



Strengthening our competitiveness

- Project prioritisation
- Standardisation and industrialisation
- Utilising the global supplier market
- Further optimising the organisation

1) "Other" not included

2) Operating expenses increased by ~ NOK 0.3 billion as diluent expenses are presented as operating expenses and not as purchases from the first quarter of 2013

Delivering strategic progress

Clear strategy for value creation



Progressing with high-value barrels on the NCS



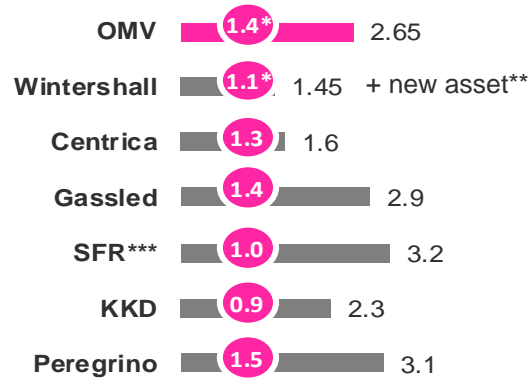
New offshore clusters developing



Targeted long-term onshore positions

Realising > USD 17 bn in proceeds from divestments

Proceeds (USD bn), selected divestments

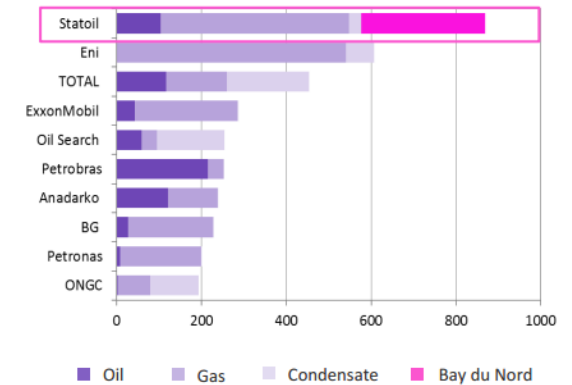


> USD 4 bn in proceeds to Statoil on average per year 2010-13

Accounting gain

Leading on discovered volume 3rd year in row*

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



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



Thank you



Supplementary Information

Items impacting net operating income	12	Indicative PSA effect	21
Tax rate reconciliation	13	Reconciliation of Adjusted Earnings to Net Operating Income	22
Net financial items	14	Forward looking statements	23
Development in net debt to capital employed	15	Investor Relations in Statoil	24
MPR Adjusted Earnings – Break down	16		
Statoil Equity Production per Field – DPN	17		
Statoil Equity Production per Field – DPI & DPNA	18		
Exploration Statoil group	19		
Sensitivities – Indicative effects on 2013 results	20		

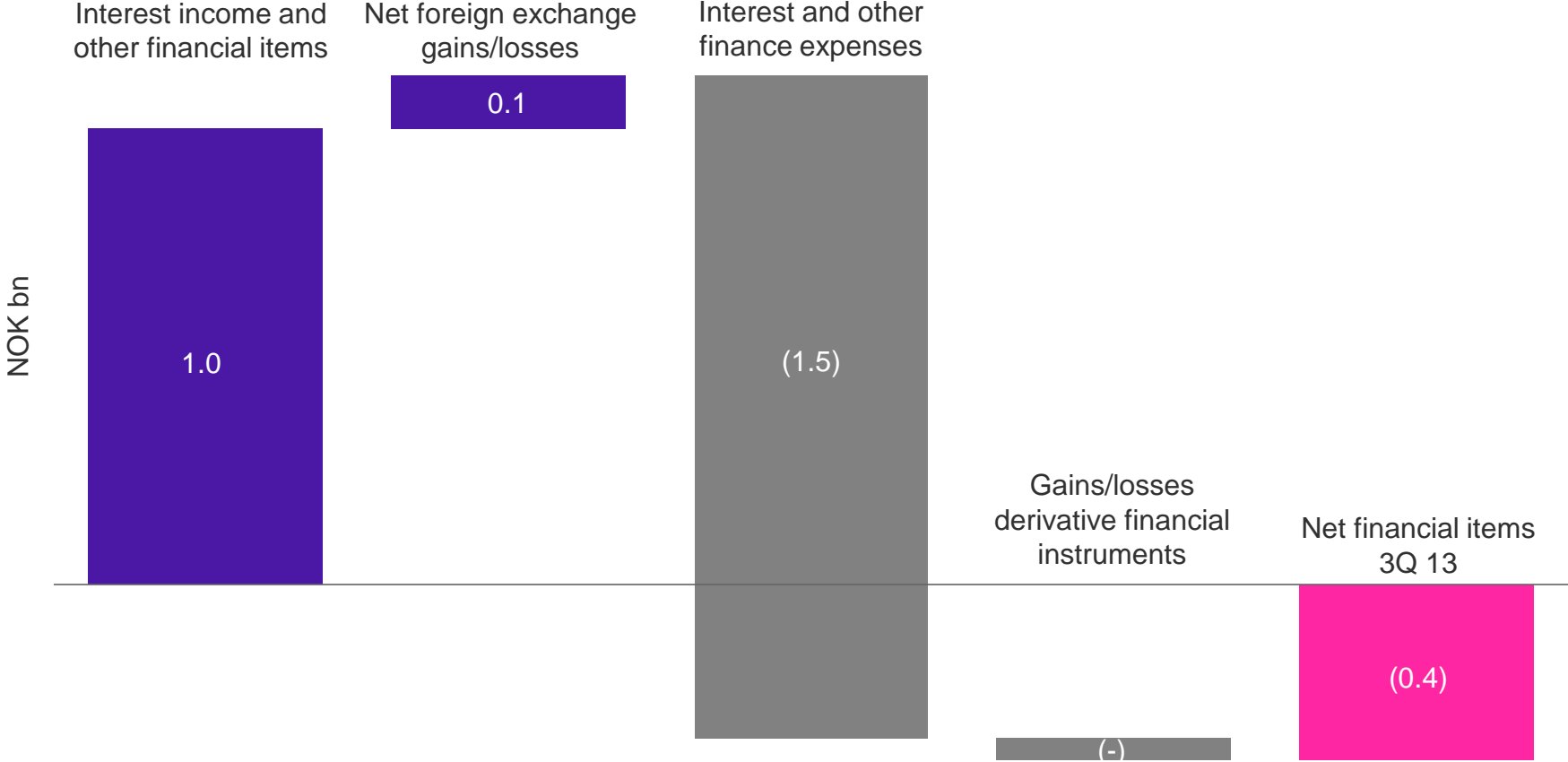
Items impacting net operating income 3Q 2013

NOK bn	3Q 2013		3Q 2012	
	Before tax	After tax	Before tax	After tax
Impairments	6.0	4.4	0.0	0.0
DPN	0.4	0.1	0.0	0.0
DPI	1.4	0.7	0.0	0.0
MPR	4.2	3.6	0.0	0.0
Derivatives IAS 39	(1.4)	(0.4)	0.8	0.6
DPN	(0.9)	(0.2)	(0.1)	0.1
DPI	0.0	0.0	0.1	0.1
MPR	(0.5)	(0.2)	0.8	0.5
(Overlift)/Underlift	1.2	0.5	(0.1)	(0.1)
DPN	1.0	0.2	0.4	0.1
DPI	0.2	0.3	(0.5)	(0.2)
Other	(4.7)	(5.6)	(1.6)	(1.6)
Operational Storage (MPR)	(0.3)	(0.3)	(1.1)	(0.9)
Other adjustments (DPI+MPR)	(0.5)	(0.5)	0.0	0.0
Provisions (DPN+DPI)	4.3	2.2	(0.1)	0.0
(Gain)/Loss sale of asset (DPN+DPI)	(6.4)	(6.4)	(0.9)	(0.5)
Currency effects fixed assets (DPI)	0.0	0.5	0.0	(0.2)
Currency effects fixed assets (MPR)	0.0	0.1	0.0	(0.3)
Eliminations	(1.7)	(1.3)	0.4	0.3
Adjustments to net operating income	1.1	(1.1)	(0.9)	(1.1)

Tax rate reconciliation 3Q 2013

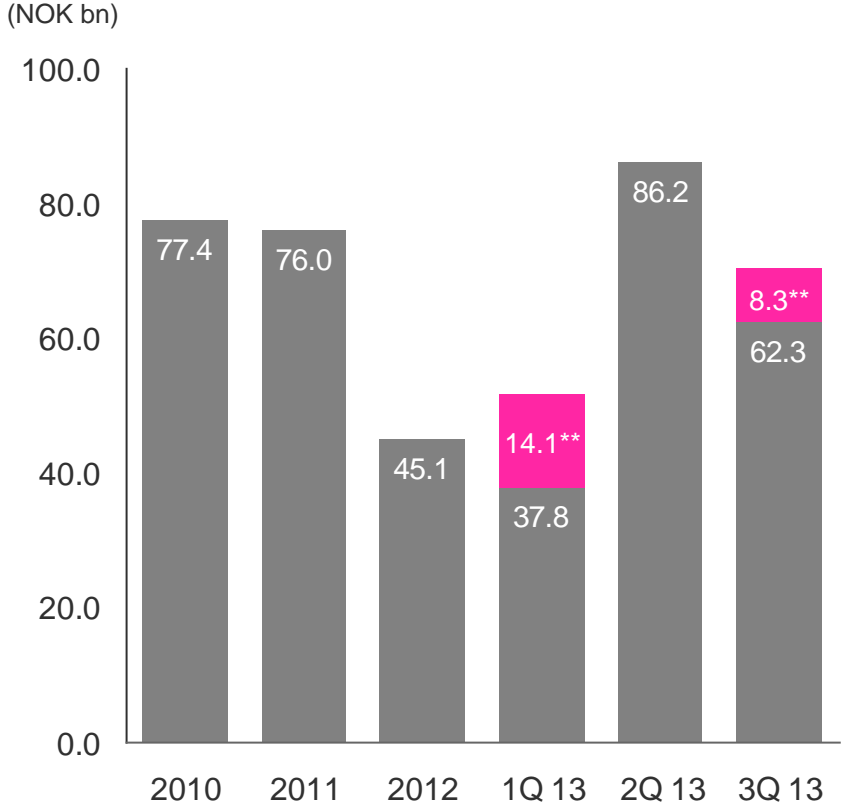
Composition of tax expense and effective tax rate	Adjusted earnings	Tax on adjusted earnings	Tax rate
D&P Norway	30.6	(22.5)	73 %
D&P International	6.2	(3.3)	53 %
Marketing, Processing & Renewable energy	3.9	(2.4)	60 %
Other	(0.3)	(0.2)	(66) %
Total adjusted earnings	40.4	(28.3)	70.1%
Adjustments	(1.1)	2.3	
Net Operating Income	39.3	(26.1)	66.3%
Tax on NOK 2.1 bn. Deductible currency losses		0.1	
FX and IR derivatives	0.0	0.0	
Financial items excluding FR and IR derivatives	(0.4)	0.7	
Net financial income	(0.4)	0.8	218 %
Income before tax	38.9	25.2	64.9 %

Net Financial Items 3Q 2013

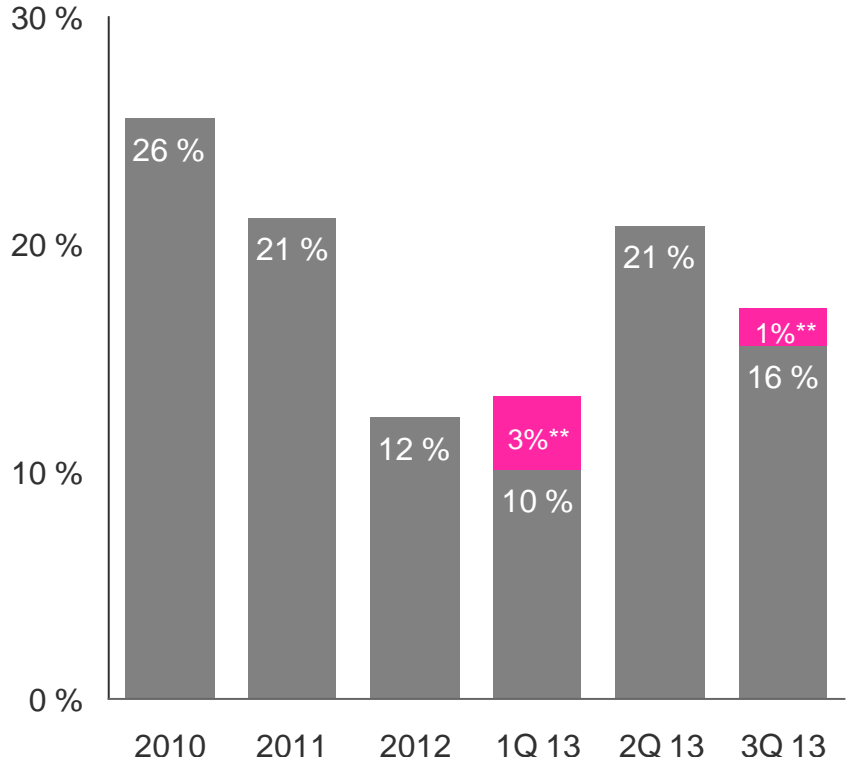


Development in net debt to capital employed

Net interest bearing debt adjusted



Net debt to capital employed *



* Net debt to capital employed ratio = Net financial liabilities/capital employed
 ** Adjusted for increase in cash for tax payment



MPR Adjusted Earnings - Break-down



Statoil production per field 3Q 2013

Statoil-operated		Produced volumes		
1000 boed	Statoil share	Oil	Gas	Total
Alve	85.00 %	3.2	4.2	7.4
Brage	*1	1.3	0.1	1.3
Fram	45.00 %	19.8	5.1	24.9
Gimle	65.13 %	2.1	3.8	5.9
Glitne	58.90 %	0.0	0.0	0.0
Grane	36.66 %	36.7	0.0	36.7
Gullfaks	70.00 %	72.2	34.5	106.7
Heidrun	*2	7.8	2.3	10.1
Heimdal	*3	0.0	0.0	0.0
Huldra	19.88 %	0.2	1.6	1.9
Kristin	55.30 %	10.4	10.3	20.7
Kvitebjørn	39.55 %	13.2	40.8	54.0
Mikkel	43.97 %	5.0	8.5	13.4
Morvin	64.00 %	14.6	9.2	23.8
Njord	20.00 %	0.8	0.8	1.5
Norne	*4	14.9	1.6	16.4
Hyme	35.00 %	1.6	0.3	1.9
Oseberg	*5	64.4	31.0	95.4
Sleipner	*6	19.0	58.3	77.3
Snorre	33.31 %	30.1	0.0	30.2
Snøhvit	36.79 %	6.2	38.9	45.1
Statfjord	*7	24.0	11.0	35.0
Tordis	41.50 %	1.5	0.1	1.6
Troll Gass	30.58 %	6.8	88.3	95.1
Troll Olje	30.58 %	38.1	0.0	38.1
Tyrihans	58.84 %	37.6	8.5	46.0
Vega	*8	11.4	9.3	20.7
Veslefrikk	18.00 %	2.0	0.7	2.7
Vigdis	41.50 %	14.0	0.9	14.9
Visund	53.20 %	16.9	13.3	30.2
Volve	59.60 %	6.2	0.5	6.8
Åsgard	34.57 %	32.7	43.5	76.2
Yttergryta	45.75 %	1.6	3.0	4.6
Total Statoil-operated		516.3	430.4	946.7

Statoil-operated		Produced volumes		
1000 boed	Statoil share	Oil	Gas	Total
Vilje	28.85 %	5.6	0.0	5.6
Ekofisk	7.60 %	12.7	1.7	14.4
Enoch	11.78 %	0.0	0.0	0.0
Gjøa	*9	10.2	6.9	17.1
Ormen Lange	*10	6.2	77.2	83.4
Ringhorne Øst	14.82 %	2.2	0.0	2.2
Sigyn	60.00 %	3.4	3.2	6.5
Skarv	36.17 %	27.0	21.3	48.3
Marulk	50.00 %	0.0	0.0	0.0
Total partner-operated		67.3	110.2	177.5
Total production		583.6	540.6	1124.2

**10 Ormen Lange changed ownershare 01.07.2013 from 28,92% "

01.07.2013: Dry gas: 19,0089%

01.09.2013: Condensat 12,6726%

*1 Brage changed ownershare from 01.08 32,7% to 0%

*2 Statoil share in Heidrun 13,04 %. Make-up period finished 28 February.

*3 Statoil share of the reservoir and production at Heimdal is 19,87 %.The ownershare of the topside facilities is equal to 29,443%

*4 Norne 39.10%, Urd 63.95%,Skuld 63,95%

*5 Oseberg 49.3%, Tune 50.0%

* 6 Sleipner Vest 58.35%, Sleipner Øst 59.60%, Gungne 62.00%

*7 Statfjord Unit 44.34%, Statfjord Nord 21.88%, Statfjord Øst 31.69%, Sygna 30.71%

*8 Vega changed ownershare 01.08 54% to 24%

*9: Gjøa changed ownershare 01.08 from 20% to 5%

Statoil production per field 3Q 2013

Development and Production International (DPI)		Produced equity volumes - Statoil share		
1000 boed	Statoil share	Liquids	Gas	Total
ACG	8.56 %	55.4		55.4
Agbami	20.21 %	49.1		49.1
Alba	17.00 %	1.7		1.7
Dalia	23.33 %	45.7		45.7
Gimboa	20.00 %	1.7		1.7
Girassol	23.33 %	24.4		24.4
In Amenas**	45.90 %	10.6		10.6
In Salah	31.85 %	0.0	34.4	34.4
Jupiter	30.00 %	0.0	0.5	0.5
Kharyaga	30.00 %	8.3		8.3
Kizomba A	13.33 %	13.6		13.6
Kizomba B	13.33 %	13.3		13.3
Kizomba Satellites	13.33 %	7.9		7.9
Mabruk**	12.50 %	1.4		1.4
Marimba	13.33 %	1.9		1.9
Mondo	13.33 %	5.6		5.6
Murzuq**	10.00 %	7.6		7.6
Pazflor	23.33 %	50.3		50.3
Peregrino	60.00 %	49.7		49.7
Petrocedefiño*	9.68 %	11.0		11.0
PSVM	13.33 %	14.1		14.1
Rosa	23.33 %	16.6		16.6
Saxi Batuque	13.33 %	8.4		8.4
Shah Deniz	25.50 %	13.0	41.1	54.2
DPI production 3Q13		411.2	76.0	487.2

DPNA		Produced equity volumes - Statoil share		
1000 boed	Statoil share	Liquids	Gas	Total
Marcellus*	Varies	7.5	100.9	108.4
Bakken*	Varies	46.8	2.6	49.4
Eagle Ford*	Varies	19.9	12.2	32.1
Tahiti	25.00 %	17.1	1.2	18.3
Leismer Demo	60.00 %	9.6	-	9.6
Terra Nova	15.00 %	8.2	-	8.2
Hibernia	5.00 %	7.3	-	7.3
Caesar Tonga	23.55 %	5.7	0.7	6.4
Spiderman	18.33 %	-	1	1.0
Zia**	35.00 %	-	-	0.0
Total Equity production from fields in DPNA		122.10	118.60	240.7
Total Equity Production DPI and DPNA		533.3	194.6	728.0

* Statoil's actual working interest can vary depending on wells and area.

** Currently shut-in due to flowline issues.

* Petrocedefiño is a non-consolidated company

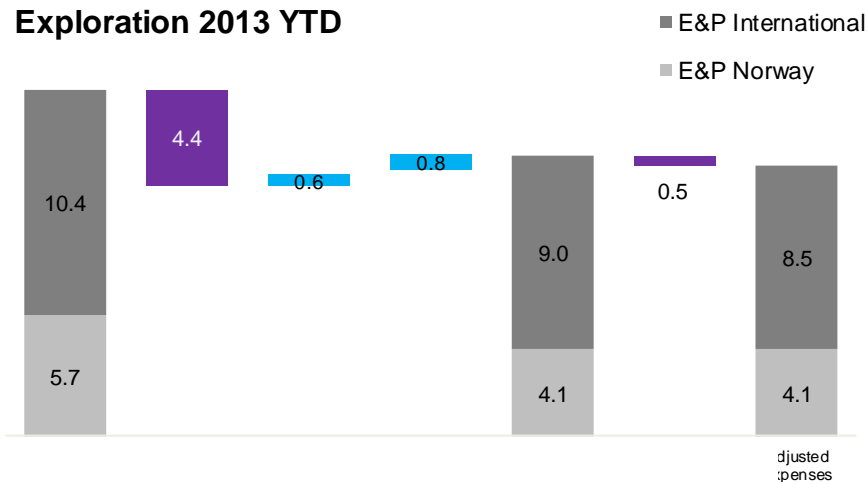
** Statoil share adjusted to reflect Statoil share of investments in the fields. Change made in 4Q11.

Exploration Statoil Group

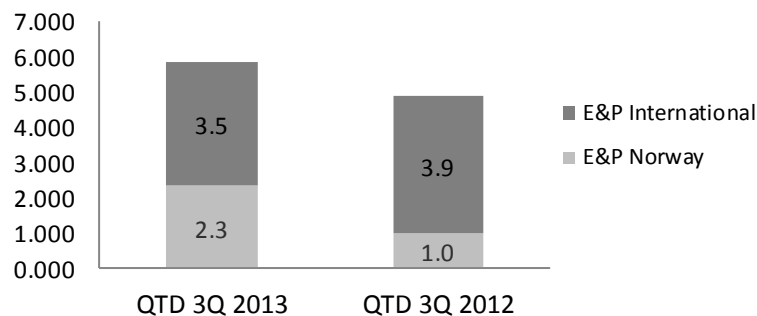
Exploration Expenses (in NOK billion)	Third quarter		For the year	
	2013	2012	2013	2012
Exploration Expenditure (Activity)	5,9	4,9	16,0	16,0
Capitalised Exploration	-1,0	-1,3	-4,4	-5,3
Expensed from Previous Years	0,5	1,5	0,7	2,4
Impairment/Reversal of Impairment	0,5	0,1	0,8	0,3
Exploration Expenses IFRS	5,9	5,2	13,0	13,4
Items Impacting	-0,5	0,0	-0,5	0,1
Exploration Expenses Adjusted	5,4	5,1	12,6	13,5

Exploration Expenses (in NOK billion)	Third quarter		For the year	
	2013	2012	2013	2012
Norway	1,9	1,3	4,1	2,3
International	4,0	3,9	9,0	11,1
Exploration Expenses IFRS	5,9	5,2	13,0	13,4

Exploration 2013 YTD

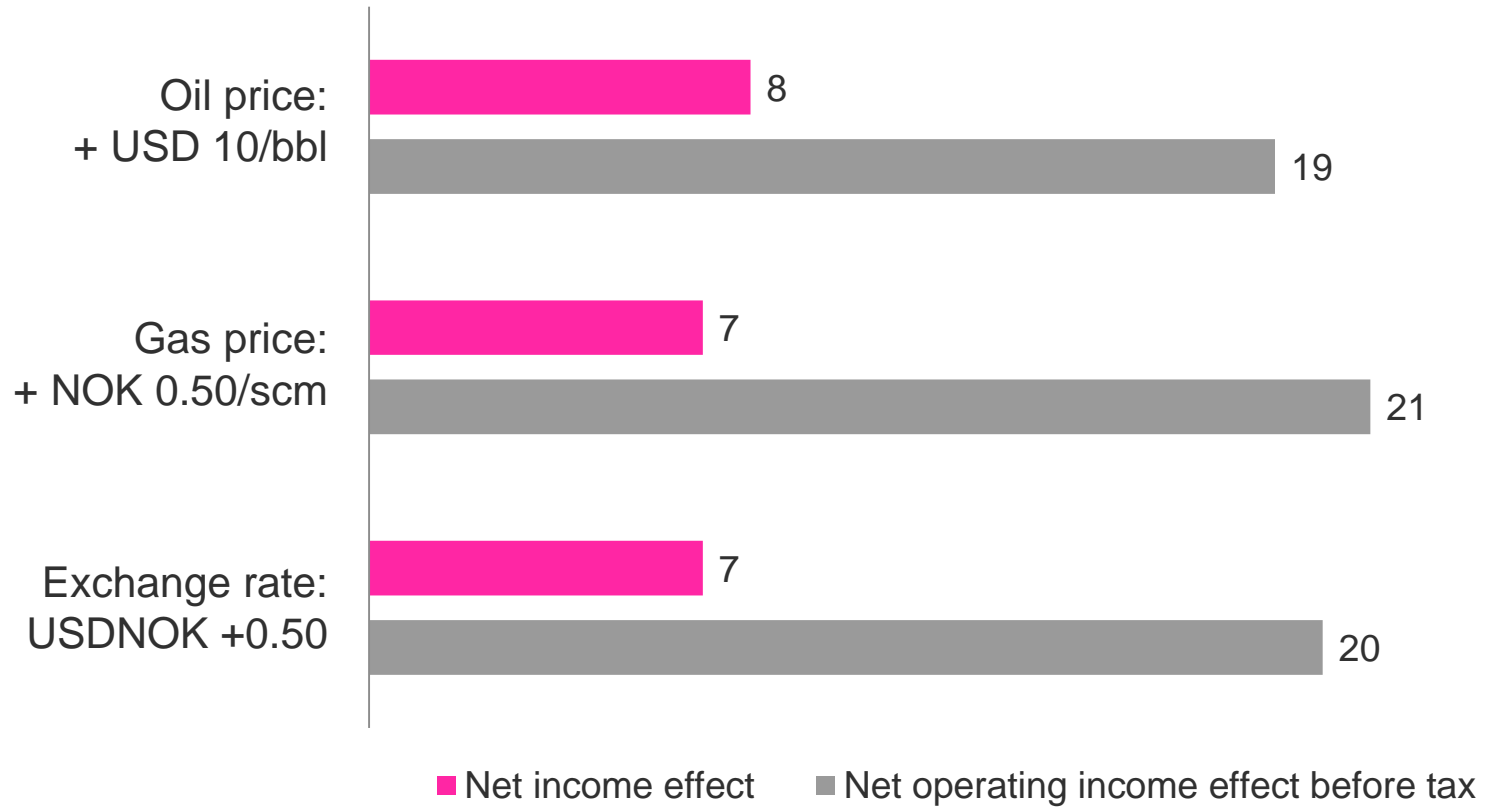


Exploration activity QTD 2013



Sensitivities¹⁾ – Indicative effects on 2013 results

NOK bn

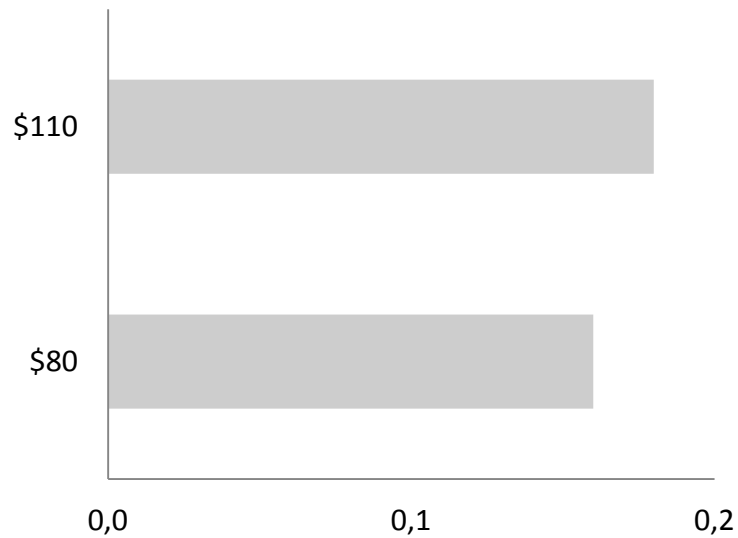


Indicative PSA effects

Indicative PSA effect

(mmboe/d)

Assumed oil price 2013



Reconciliation of Adjusted Earnings to Net Operating Income

NOK bn	Third quarter		First nine months	
	2013	2012	2013	2012
Net operating income	39.3	40.9	111.6	160.8
Total revenues and other income	(4.3)	0.2	(2.6)	(12.0)
Change in Fair Value of derivatives	(1.1)	0.4	1.1	2.5
Periodisation of inventory hedging effect	(0.3)	0.4	(0.1)	0.3
Over/Underlift	1.4	(0.3)	1.1	(0.6)
Other Adjustments	(0.5)	0.0	0.1	0.0
Gain/loss on sale of assets	(6.4)	(0.8)	(6.4)	(14.3)
Provisions	4.3	0.0	4.3	0.0
Eliminations	(1.7)	0.4	(2.8)	0.1
Purchases [net of inventory variation]	(0.3)	(1.1)	0.1	(0.6)
Operational Storage effects	(0.3)	(1.1)	0.1	(0.6)
Operating expenses	(0.3)	0.1	6.1	(3.2)
Over/Underlift	(0.3)	0.2	0.1	0.3
Other Adjustments ¹⁾	0.0	(0.1)	0.7	(3.5)
Gain/loss on sale of assets	(0.1)	0.0	(0.0)	0.0
Provisions	0.0	0.0	5.3	0.0
Selling, general and administrative expenses	0.0	(0.0)	(0.5)	(0.6)
Other Adjustments ¹⁾	0.0	0.0	0.0	(0.6)
Provisions	0.0	0.0	(0.5)	0.0
Depreciation, amortisation and impairment	5.6	0.0	5.6	0.7
Impairment	5.6	0.0	5.6	0.7
Exploration expenses	0.5	0.0	0.5	(0.2)
Impairment	0.5	0.0	0.5	0.0
Other Adjustments	0.0	0.0	0.0	(0.2)
Sum of adjustments	1.1	(0.9)	9.3	(15.9)
Adjusted earnings	40.4	40.0	120.8	144.9

Forward looking statements

This presentation contains certain forward-looking statements that involve risks and uncertainties. In some cases, we use words such as "ambition", "continue", "could", "estimate", "expect", "focus", "likely", "may", "outlook", "plan", "strategy", "will", "guidance" and similar expressions to identify forward-looking statements. All statements other than statements of historical fact, including, among others, statements regarding future financial position, results of operations and cash flows; changes in the fair value of derivatives; future financial ratios and information; future financial or operational portfolio or performance; future market position and conditions; business strategy; growth strategy; future impact of accounting policy judgments; sales, trading and market strategies; research and development initiatives and strategy; market outlook and future economic projections and assumptions; competitive position; projected regularity and performance levels; expectations related to our recent transactions, projects and discoveries, such as the Wintershall agreement, the agreement with OMV and discoveries in the Bay du Nord prospect in the Flemish Pass Basin offshore Newfoundland as well as on the NCS; the termination of the full-scale carbon capture project at Mongstad; Statoil's interest in the OMV-operated Wisting Central oil discovery in the Hoop area; completion and results of acquisitions, disposals and other contractual arrangements; reserve information; future margins; projected returns; future levels, timing or development of capacity, reserves or resources; future decline of mature fields; planned maintenance (and the effects thereof); oil and gas production forecasts and reporting; domestic and international growth, expectations and development of production, projects, pipelines or resources; estimates related to production and development levels and dates; operational expectations, estimates, schedules and costs; exploration and development activities, plans and expectations; projections and expectations for upstream and downstream activities; oil, gas, alternative fuel and energy prices; oil, gas, alternative fuel and energy supply and demand; natural gas contract prices; timing of gas off-take; technological innovation, implementation, position and expectations; projected operational costs or savings; projected unit of production cost; our ability to create or improve value; future sources of financing; exploration and project development expenditure; effectiveness of our internal policies and plans; our ability to manage our risk exposure; our liquidity levels and management; estimated or future liabilities, obligations or expenses and how such liabilities, obligations and expenses are structured; expected impact of currency and interest rate fluctuations; expectations related to contractual or financial counterparties; capital expenditure estimates and expectations; projected outcome, objectives of management for future operations; impact of PSA effects; projected impact or timing of administrative or governmental rules, standards, decisions, standards or laws (including taxation laws); estimated costs of removal and abandonment; estimated lease payments and gas transport commitments are forward-looking statements. 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, including the risks described above in "Financial Risk update".

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 product supply, demand and pricing; price and availability of alternative fuels; currency exchange rate and interest rate fluctuations; the political and economic policies of Norway and other oil-producing countries; EU directives; general economic conditions; political and social stability and economic growth in relevant areas of the world; Euro-zone uncertainty; global political events and actions, including war, terrorism and sanctions; security breaches, including breaches of our digital infrastructure (cybersecurity); changes or uncertainty in or non-compliance with laws and governmental regulations; the timing of bringing new fields on stream; an inability to exploit growth or investment opportunities; material differences from reserves estimates; unsuccessful drilling; an inability to find and develop reserves; ineffectiveness of crisis management systems; adverse changes in tax regimes; the development and use of new technology; geological or technical difficulties; operational problems; operator error; inadequate insurance coverage; the lack of necessary transportation infrastructure when a field is in a remote location and other transportation problems; the actions of competitors; the actions of field partners; the actions of governments (including the Norwegian state as majority shareholder); counterparty defaults; natural disasters and adverse weather conditions, climate change, and other changes to business conditions; failure to meet our ethical and social standards; an inability to attract and retain personnel; relevant governmental approvals (including in relation to the agreement with Wintershall); industrial actions by workers and other factors discussed elsewhere in this report. Additional information, including information on factors that may affect Statoil's business, is contained in Statoil's Annual Report on Form 20-F for the year ended December 31, 2012, 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.

Investor Relations in Statoil

Investor Relations Europe

Hilde Merete Nafstad	Senior Vice President	hnaf@statoil.com	+47 95 78 39 11
Lars Valdresbråten	IR Officer	lava@statoil.com	+47 40 28 17 89
Erik Gonder	IR Officer	ergon@statoil.com	+47 99 56 26 11
Gudmund Hartveit	IR Officer	guhar@statoil.com	+47 97 15 95 36
Mirza Koristovic	IR Officer	mirk@statoil.com	+47 93 87 05 25
Madeleine Lærdal	IR Officer	jmadlar@statoil.com	+47 90 52 50 53
Kristin Allison	IR Assistant	krall@statoil.com	+47 91 00 78 16

Investor Relations USA & Canada

Morten Sven Johannessen	Vice President	mosvejo@statoil.com	+1 203 570 2524
Ieva Ozola	IR Officer	ioz@statoil.com	+1 713 485 2682

For more information: www.statoil.com

Thank you

