

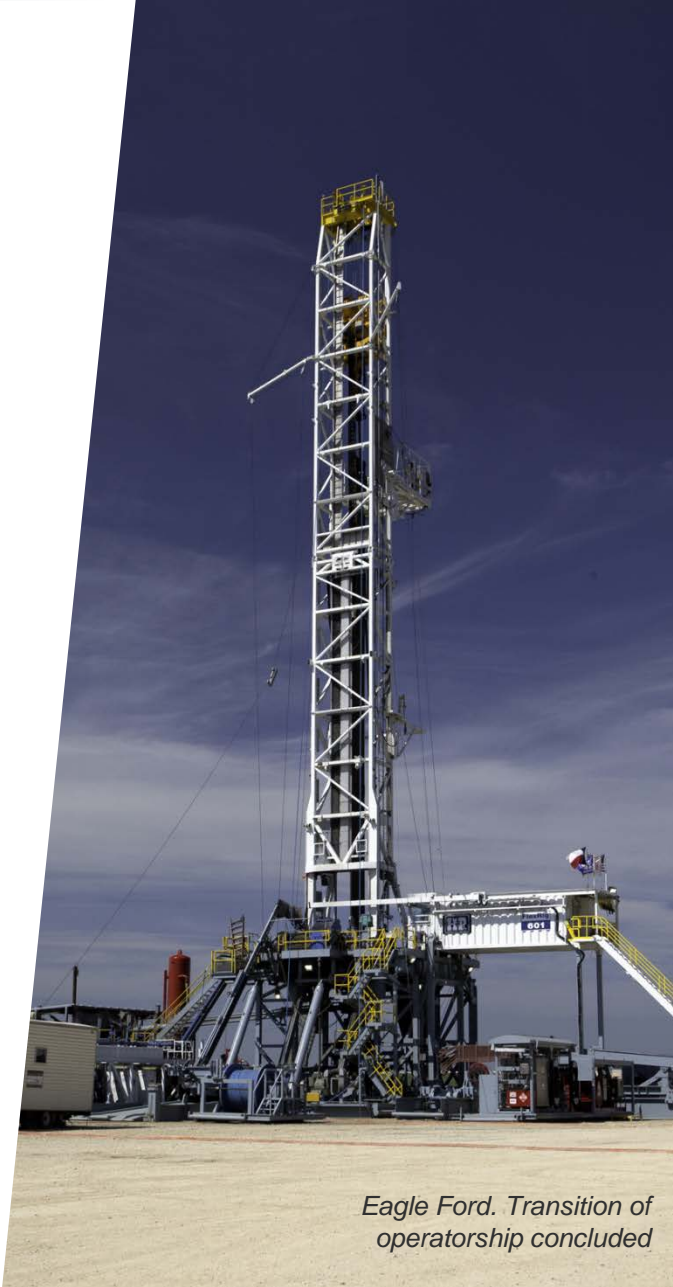


2nd Quarter 2013

Oslo, 25 July, 2013
Torgrim Reitan, CFO

Second quarter 2013

- Financial result impacted by lower prices
- Production as expected, with record international production
- High project activity, progress as planned
- Accessed sizeable exploration acreage



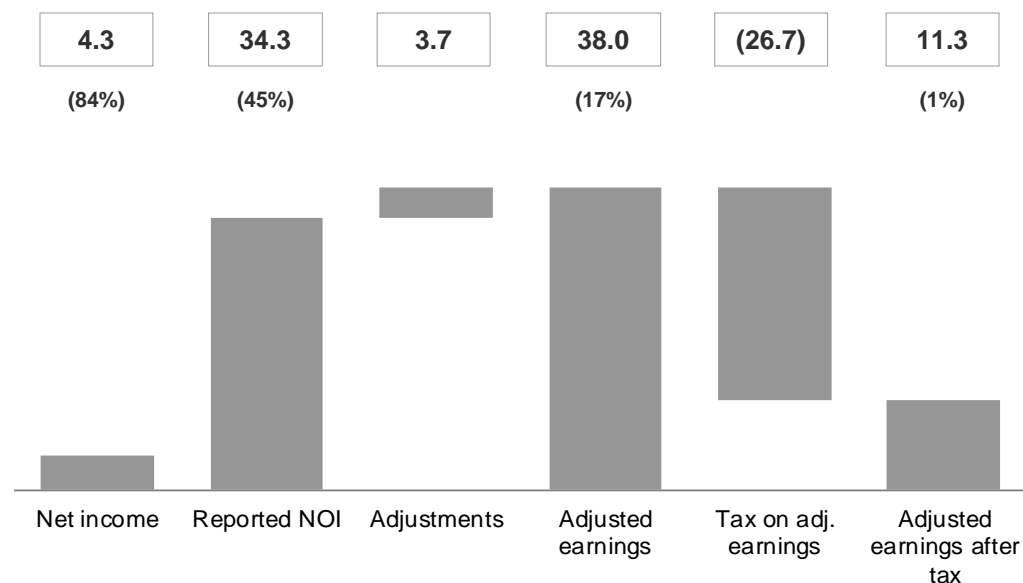
Eagle Ford. Transition of operatorship concluded

Financial results

- Lower prices on liquids and gas
- Strong international earnings
- Reduced earnings from marketing and trading activities
- Ramp-up of new production - increase depreciation
- Good cost control

2Q 2013

NOK bn



2Q 2012

NOK bn

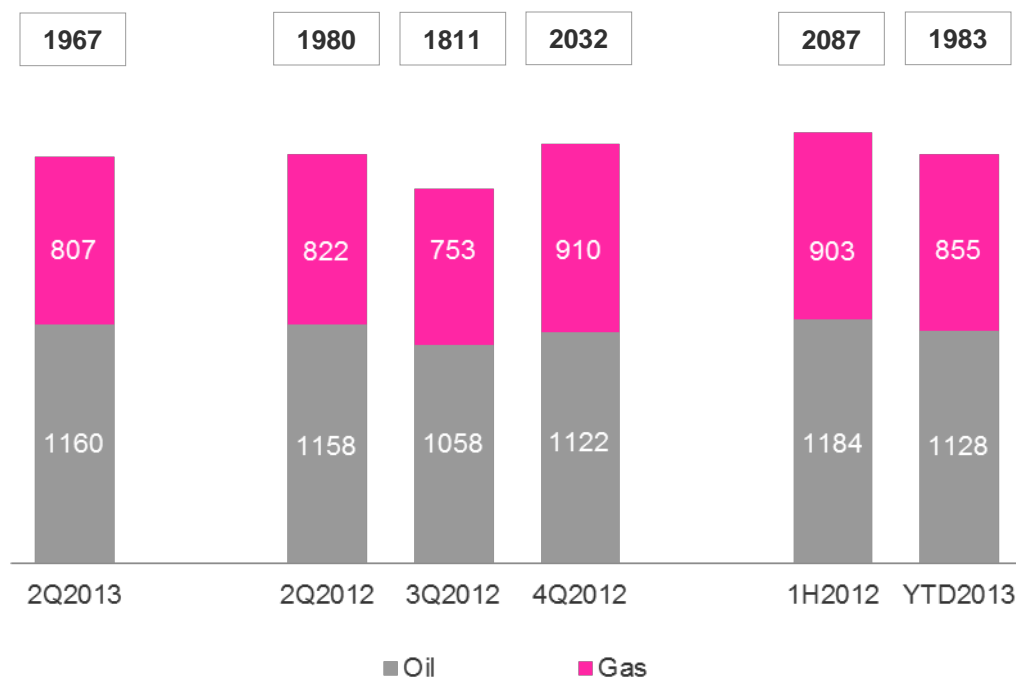


Production

- Stable equity production as expected
- Record international production
- Ramping up new production
- Impacted by NCS divestments and reduced Troll capacity

Equity production

mboe/d



Adjusted earnings by segment

Statoil Group ¹⁾

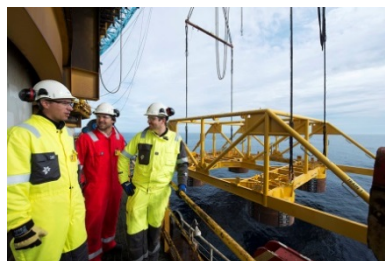
Securing attractive exploration acreage



New access: Norway, Brazil, Tanzania, Caspian, Australia

D&P Norway

High project activity, progress as planned



Åsgard subsea gas compression: Taking shape

D&P International

Delivering record production



Peregrino: Well capacity at plateau level

MPR

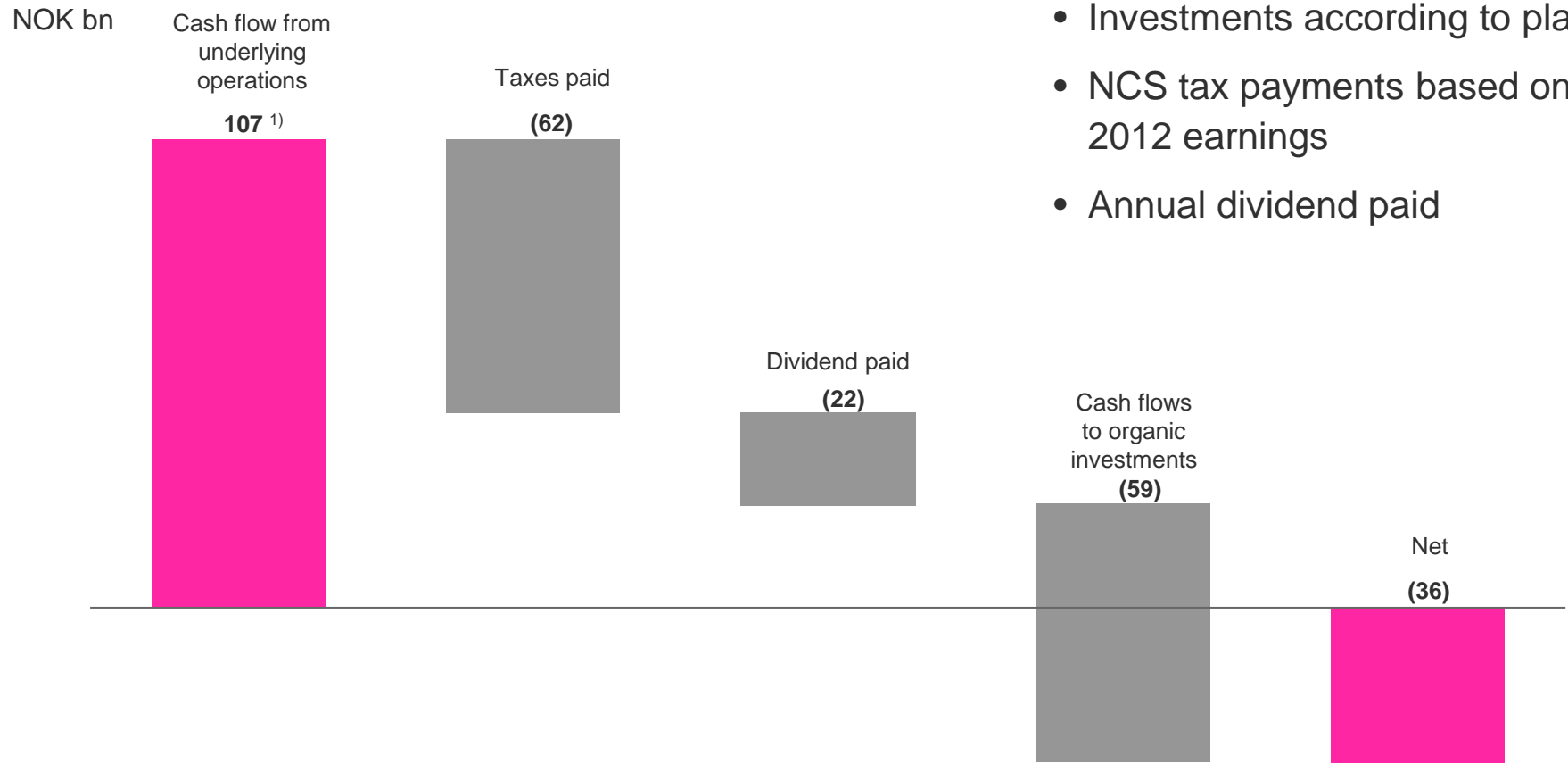
Weak trading results and refinery margins



Shah Deniz stage II: Consortium announces pipeline selection

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
2Q'13	38.0	11.3	31.5	8.3	5.9	3.2	0.8	0.1
2Q'12	45.8	11.5	39.0	9.7	3.3	1.2	3.9	0.9

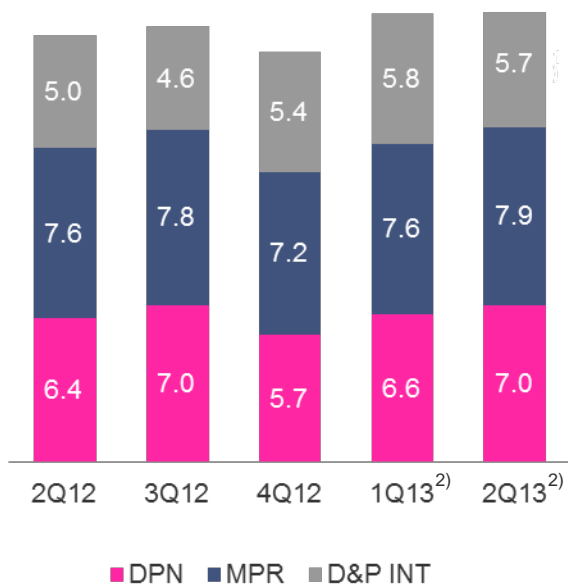
Cash flow 2013



Good cost control

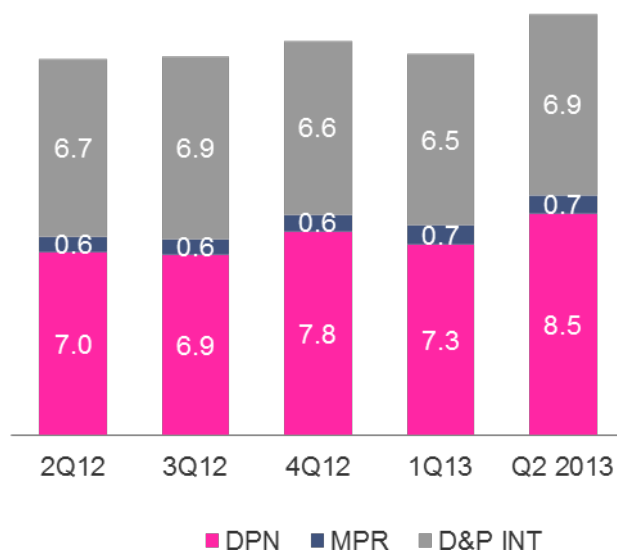
Focus on cost¹⁾

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" and SFR(2012) 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

Project execution according to plan

High activity level

Åsgard subsea compression



Topside module installed



Template installed

Gudrun



Topside installed

Valemon



LQ en route to South Korea

Kvitebjørn



Kvitebjørn compressor installed

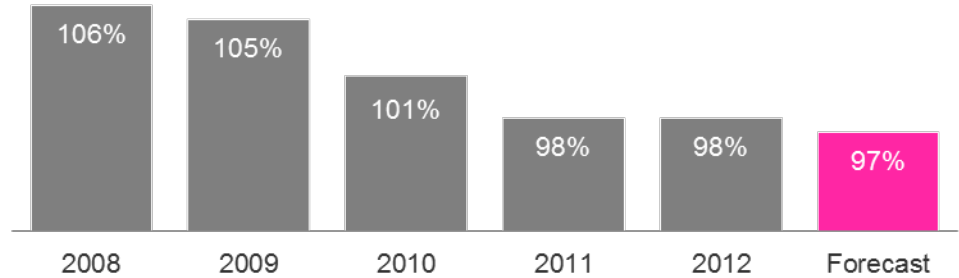
Kristin



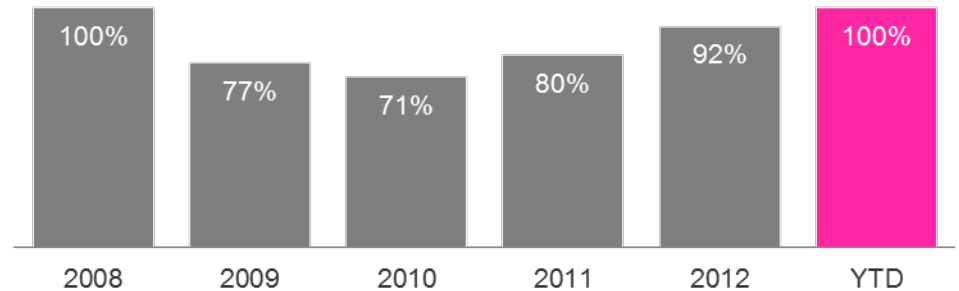
Kristin compressor installed

On track

Delivering at cost ¹⁾



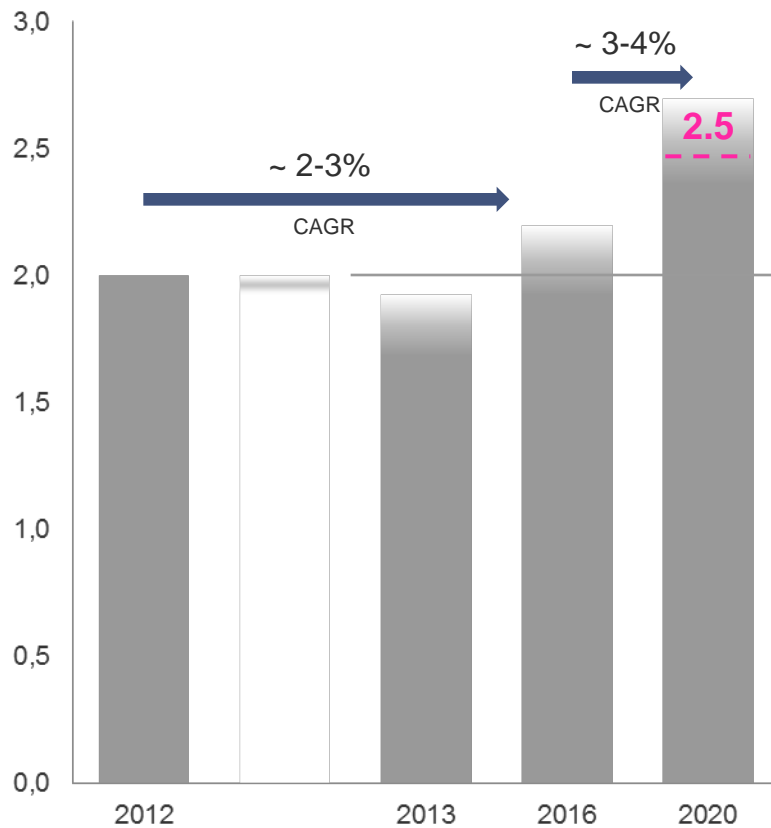
Delivering on time ²⁾



1) Sanctioned facilities capex represent 100% (drilling capex not included).
 2) Planned vs. actual project completion / production start-up milestones for all major facility execution projects per year

On track for 2.5 mmboe/d in 2020

mmboe/d



- CAGR of ~ 2-3% from 2012-16
- CAGR of ~ 3-4% from 2016-20

- Production 2013 estimated to be lower than 2012 due to:
 - Divestments
 - Optimising US gas
 - Gas flexibility
 - In Amenas
 - Ormen Lange re-determination

Outlook

- 2013
 - Organic capex ~ USD 19 billion
 - Exploration activity ~ USD 3.5 billion
 - ~ 50 exploration wells, high appraisal activity
 - Lower production than 2012
 - Planned maintenance ~ 45 mboed
 - 3Q ~110 mboed
- ~ 20 high impact exploration wells 2013-2015



Supplementary Information

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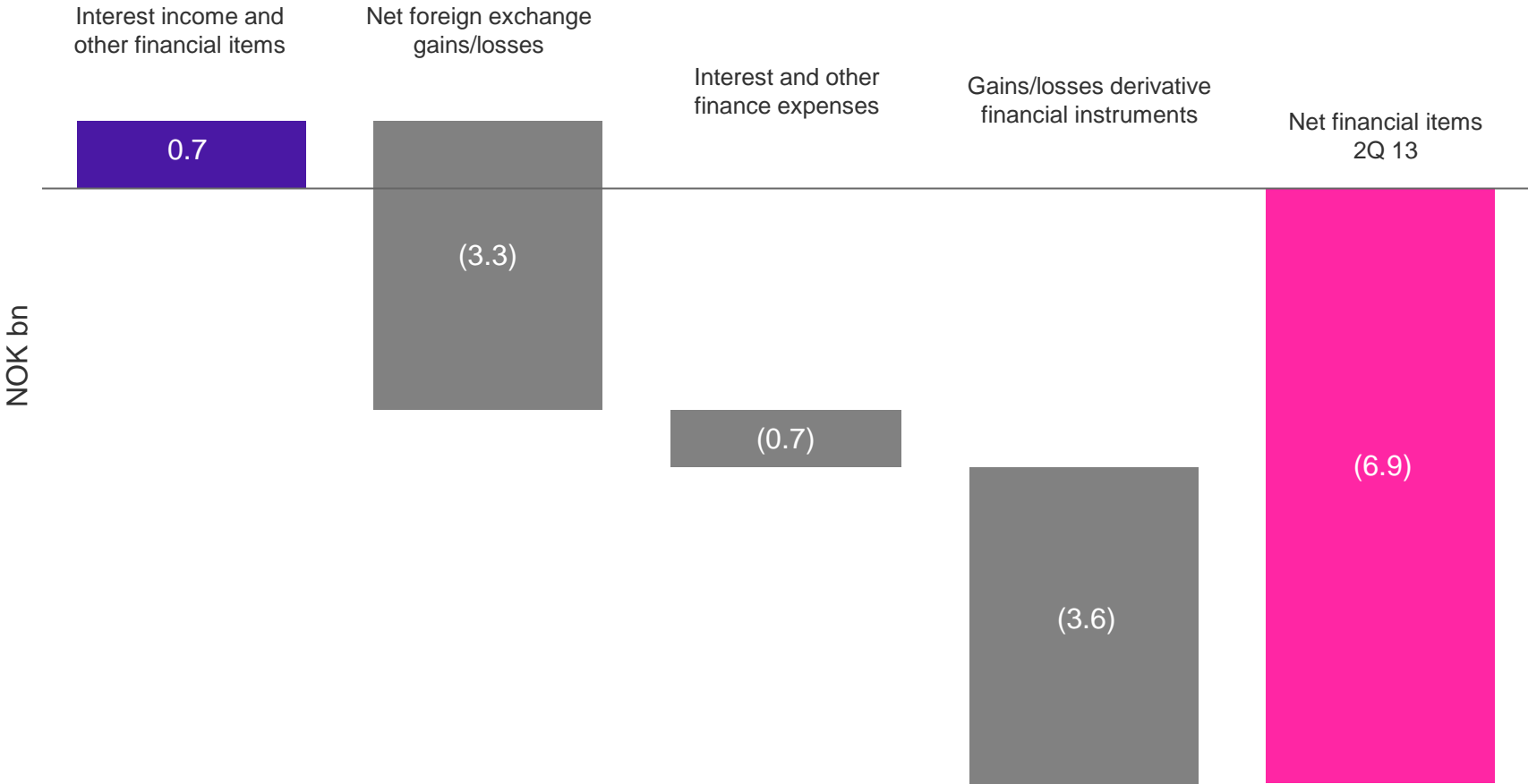
Items impacting net operating income Q2 2013

NOK bn	2Q 2013		2Q 2012	
	Before tax	After tax	Before tax	After tax
Impairments	0.0	0.0	0.7	0.2
DPN	0.0	0.0	0.6	0.1
MPR	0.0	0.0	0.1	0.1
Derivatives IAS 39	0.8	(0.1)	0.2	(0.2)
DPN	1.1	0.2	1.0	0.2
MPR	(0.3)	(0.2)	(0.7)	(0.4)
(Overlift)/Underlift	0.5	0.6	(0.1)	0.0
DPN	(0.8)	(0.2)	(1.0)	(0.2)
DPI	1.2	0.8	0.9	0.2
Other	2.5	2.4	(17.1)	(15.0)
Operational Storage (MPR)	0.6	0.5	0.9	0.8
Other adjustments (DPN+DPI+OTHERGRP)	0.7	0.5	(3.7)	(2.3)
Provisions (DPN)	0.0	0.0	0.2	0.1
(Gain)/Loss sale of asset (DPN+DPI+SFR)	0.0	0.0	(13.5)	(13.4)
Cost accrual changes (MPR)	0.0	0.0	(0.3)	(0.2)
Currency effects fixed assets (MPR)	0.0	0.1	0.0	0.2
Currency effects fixed assets (DPI)	0.0	0.5	0.0	0.7
Eliminations	1.2	0.9	(0.8)	(0.7)
Adjustments to net operating income	3.7	3.1	(16.2)	(14.9)

Tax rate reconciliation 2Q 2013

Composition of tax expense and effective tax rate	Adjusted earnings	Tax on adjusted earnings	Tax rate
D&P Norway	(31,5)	23,2	73,5 %
D&P International	(5,9)	2,8	46,8 %
Marketing, Processing & Renewable energy	(0,8)	0,8	89,5 %
Other	0,3	(0,0)	7,9 %
Total adjusted earnings	(38,0)	26,7	70,3 %
Adjustments	3,7	(0,6)	
Net Operating Income	(34,3)	26,1	
Tax on NOK 2.1 bn. Deductible currency losses		(0,7)	
FX and IR derivatives	6,6	(2,0)	
Financial items excluding FR and IR derivatives	0,2	(0,4)	
Net financial income	6,8	(3,0)	44 %
Income before tax	(27,4)	23,1	84,2 %

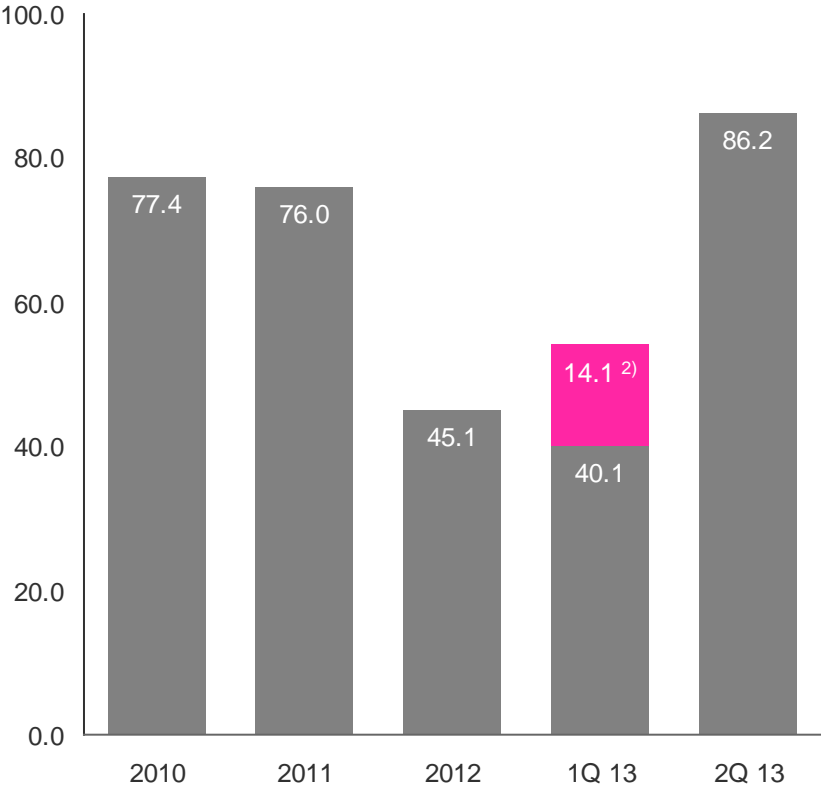
Net Financial Items 2Q 2013



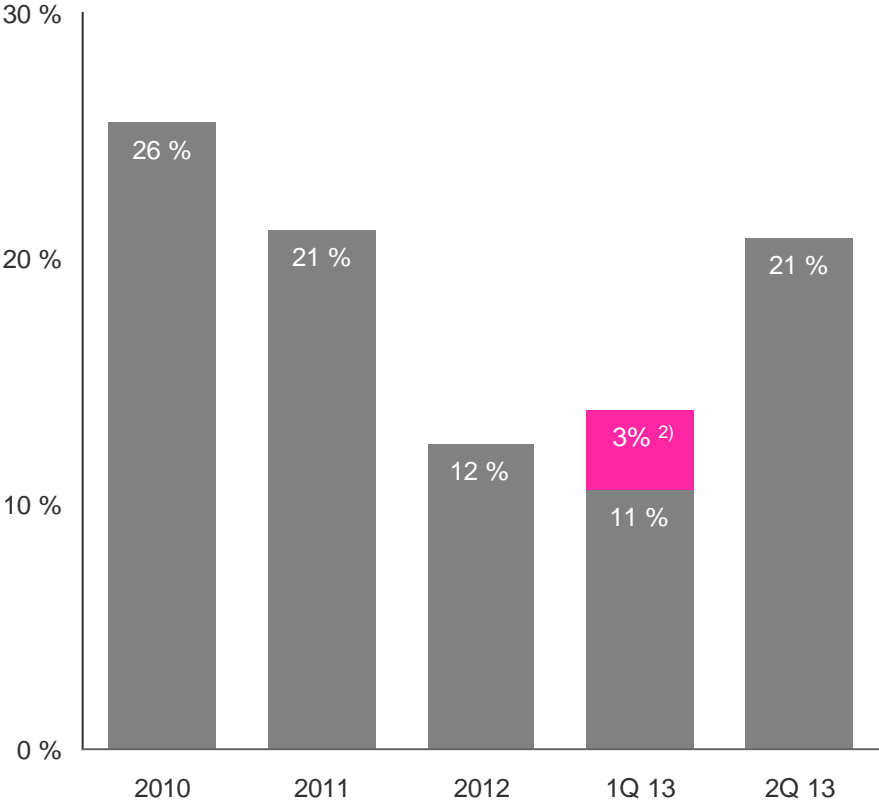
Development in net debt to capital employed

Net interest bearing debt adjusted

(NOK bn)



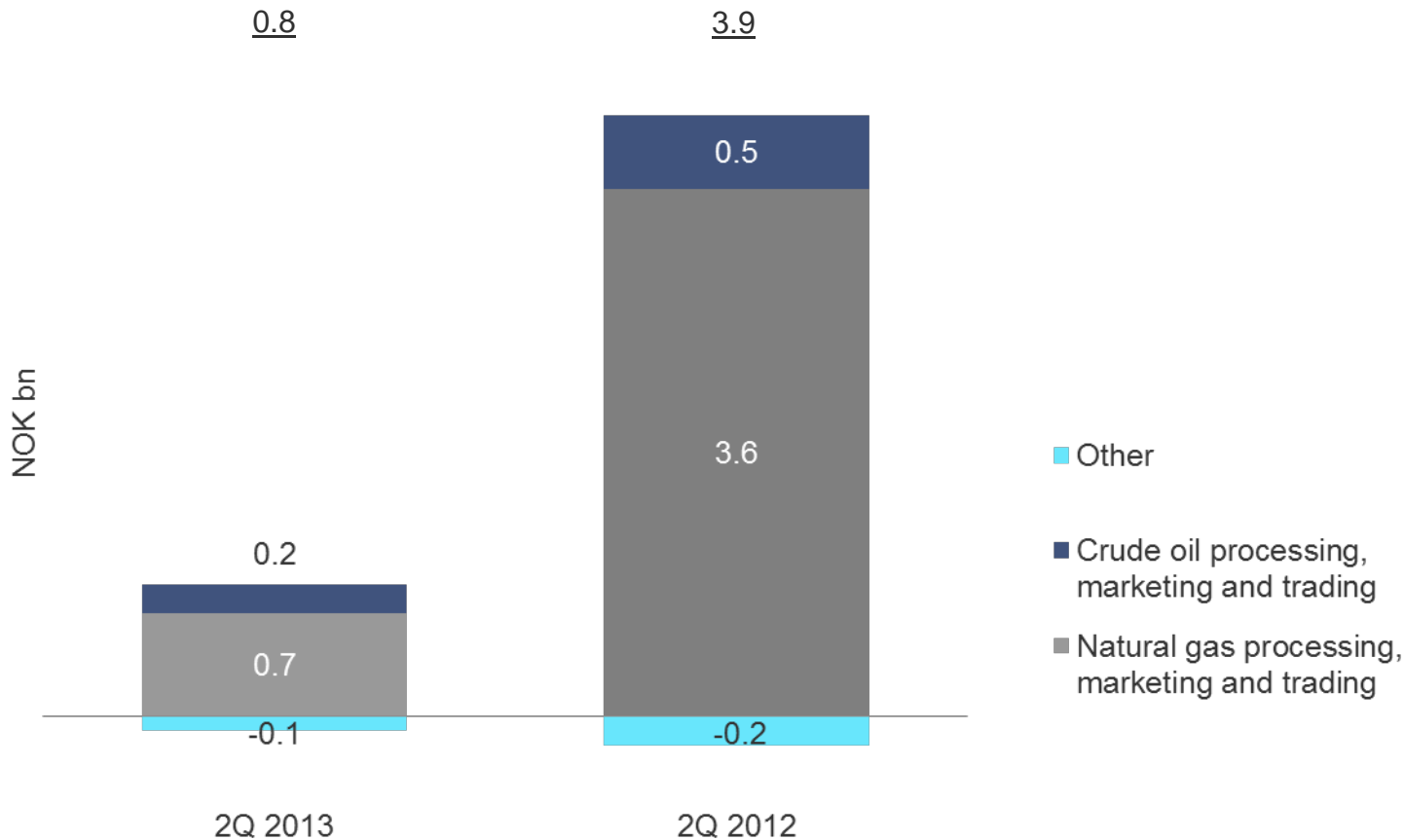
Net debt to capital employed ¹⁾



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



Adjusted Earnings – Break-down



Statoil production per field 2Q 2013

Statoil-operated 1000 boed	Statoil share	Produced volumes		
		Oil	Gas	Total
Alve	85,00 %	2,0	2,0	4,0
Brage	32,70 %	3,7	0,3	4,0
Fram	45,00 %	20,7	4,8	25,4
Gimle	65,13 %	2,3	3,5	5,8
Glitne	58,90 %	0,0	0,0	0,0
Grane	36,66 %	39,9	0,0	39,9
Gullfaks	70,00 %	67,3	31,8	99,1
Heidrun	*1	7,7	1,9	9,6
Heimdal	*2	0,0	0,0	0,0
Huldra	19,88 %	0,2	1,0	1,2
Kristin	55,30 %	12,8	10,5	23,3
Kvitebjørn	39,55 %	22,6	55,0	77,6
Mikkjel	43,97 %	7,7	10,6	18,4
Morvin	64,00 %	20,0	10,9	30,9
Njord	20,00 %	3,2	3,1	6,3
Norne	*3	17,2	3,8	21,0
Hyme	35,00 %	6,1	0,8	6,9
Oseberg	*4	64,1	30,0	94,1
Sleipner	*5	22,4	61,2	83,6
Snorre	33,31 %	29,9	-0,3	29,7
Snøhvit	36,79 %	2,4	19,5	21,9
Statfjord	*6	27,3	10,9	38,2
Tordis	41,50 %	4,9	0,3	5,3
Troll Gass	30,58 %	11,0	131,0	142,1
Troll Olje	30,58 %	38,6	0,0	38,6
Tyrihans	58,84 %	40,2	4,7	44,9
Vega	54,00 %	17,1	12,7	29,8
Veslefrikk	18,00 %	2,2	0,4	2,6
Vigdis	41,50 %	12,6	0,5	13,0
Visund	53,20 %	11,7	8,2	19,9
Volve	59,60 %	4,7	0,3	5,0
Åsgard	34,57 %	42,8	59,3	102,1
Yttergryta	45,75 %	2,0	3,6	5,6
Total Statoil-operated		567,6	482,3	1049,9

Partner-operated 1000 boed	Statoil share	Produced volumes		
		Oil	Gas	Total
Vilje	28,85 %	7,1	0,0	7,1
Ekofisk	7,60 %	8,5	1,0	9,6
Enoch	11,78 %	0,0	0,0	0,0
Gjøa	20,00 %	13,9	12,1	26,0
Ormen Lange	28,92 %	7,6	100,4	108,0
Ringhorne Øst	14,82 %	2,3	0,0	2,3
Sigyn	60,00 %	4,7	3,5	8,2
Skarv	36,17 %	13,8	20,7	34,6
Marulk	50,00 %	0,0	0,0	0,0
Total partner-operated		58,0	137,8	195,8
Total production		625,6	620,1	1245,7

2Q production by field – standard template

Development and Production International Produced equity volumes - Statoil share				
1000 boed	Statoil share	Liquids	Gas	Total
ACG	8.56 %	58.3		58.3
Agbami	20.21 %	45.3		45.3
Alba	17.00 %	3.3		3.3
Dalia	23.33 %	50.0		50.0
Gimboa	20.00 %	2.1		2.1
Girassol	23.33 %	26.6		26.6
In Amenas**	45.90 %	8.7		8.7
In Salah	31.85 %		45.5	45.5
Jupiter	30.00 %		0.7	0.7
Kharyaga	30.00 %	10.1		10.1
Kizomba A	13.33 %	12.3		12.3
Kizomba B	13.33 %	13.2		13.2
Kizomba Satellites	13.33 %	8.5		8.5
Mabruk**	12.50 %	4.4		4.4
Marimba	13.33 %	1.8		1.8
Mondo	13.33 %	5.8		5.8
Murzuq**	10.00 %	11.4		11.4
Pazflor	23.33 %	50.5		50.5
Peregrino	60.00 %	38.0		38.0
Petrocedeño*	9.68 %	11.1		11.1
PSVM	13.33 %	12.3		12.3
Rosa	23.33 %	18.1		18.1
Saxi Batuque	13.33 %	7.3		7.3
Shah Deniz	25.50 %	13.8	42.9	56.7
DPI production 2Q13		413.1	89.1	502.2

Development and Production North America (DPNA) Produced equity volumes - Statoil share				
1000 boed	Statoil share	Liquids	Gas	Total
Marcellus*	Varies	16.1	80.2	96.3
Bakken*	Varies	42.0	3.1	45.1
Eagle Ford*	Varies	15.4	10.5	25.9
Tahiti	25.00%	18.5	1.3	19.8
Caesar Tonga	23.55%	7.9	1.0	8.9
Leismer Demo	60.00%	8.4	-	8.4
Terra Nova	15.00%	6.7	-	6.7
Hibernia	5.00%	6.5	-	6.5
Spiderman	18.33%	-	1.5	1.5
Zia**	35.00%	-	-	0.0
Total Equity production from fields in DPNA		121.5	97.6	219.1

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

** Currently shut-in due to flowline issues.

* Petrocedeño is a non-consolidated company

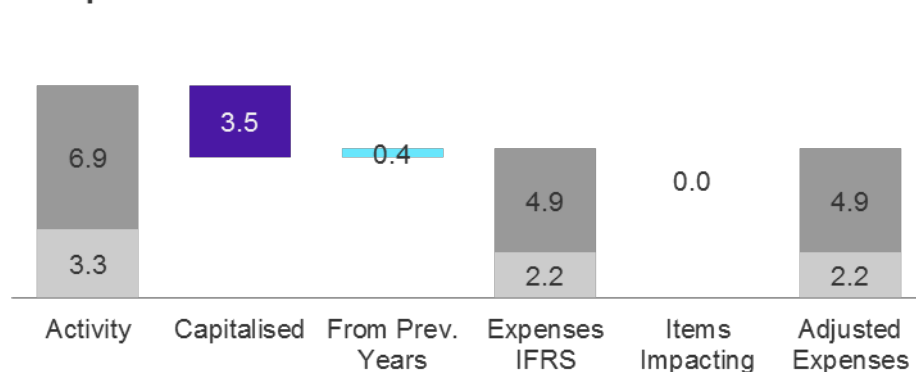
** Statoil share adjusted to reflect Statoil share of investments in the fields. Change made in 4Q11.

Exploration Statoil Group

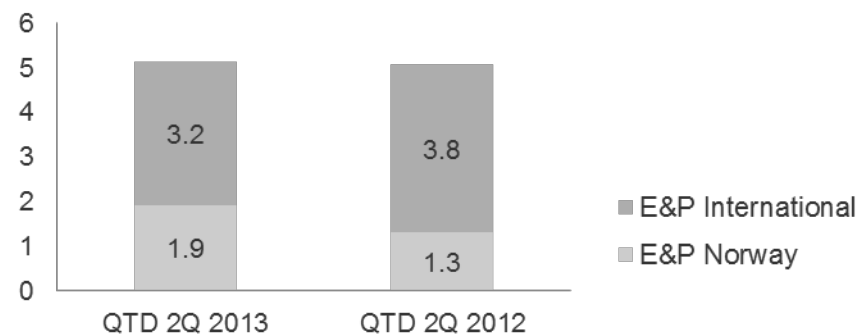
Exploration Expenses (in NOK billion)	Second quarter		For the year	
	2013	2012	2013	2012
Exploration Expenditure (Activity)	5,1	5,1	10,2	11,1
Capitalised Exploration	-1,5	-0,6	-3,5	-3,9
Expensed from Previous Years	0,1	0,6	0,1	0,9
Impairment/Reversal of Impairment	0,3	0,2	0,3	0,2
Exploration Expenses IFRS	4,1	5,2	7,1	8,3
Items Impacting	0	0,2	0	0,2
Exploration Expenses Adjusted	4,1	5,4	7,1	8,5

Exploration Expenses (in NOK billion)	Second quarter		For the year	
	2013	2012	2013	2012
Norway	1,3	0,5	2,2	1,0
International	2,8	4,7	4,9	7,3
Exploration Expenses IFRS	4,1	5,2	7,1	8,3

Exploration 2013 YTD

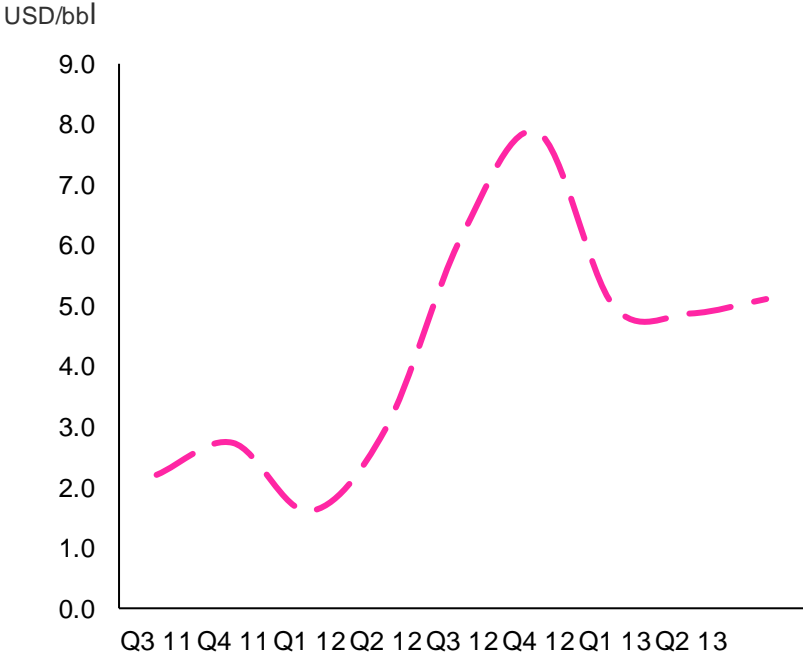


Exploration activity 2013



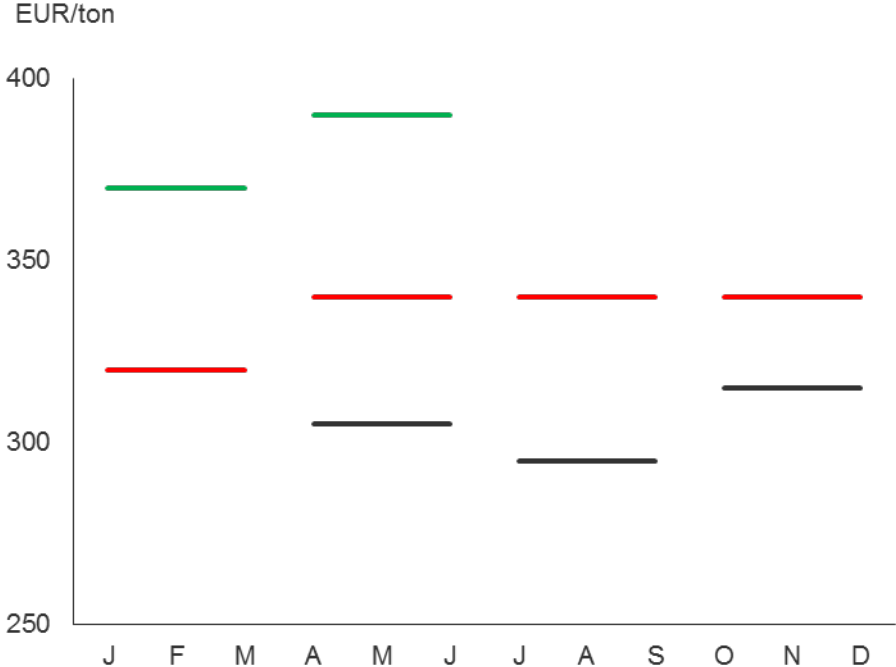
Refining Margin and Methanol Price

Refining margins USD/bbl



--- Reference Margin

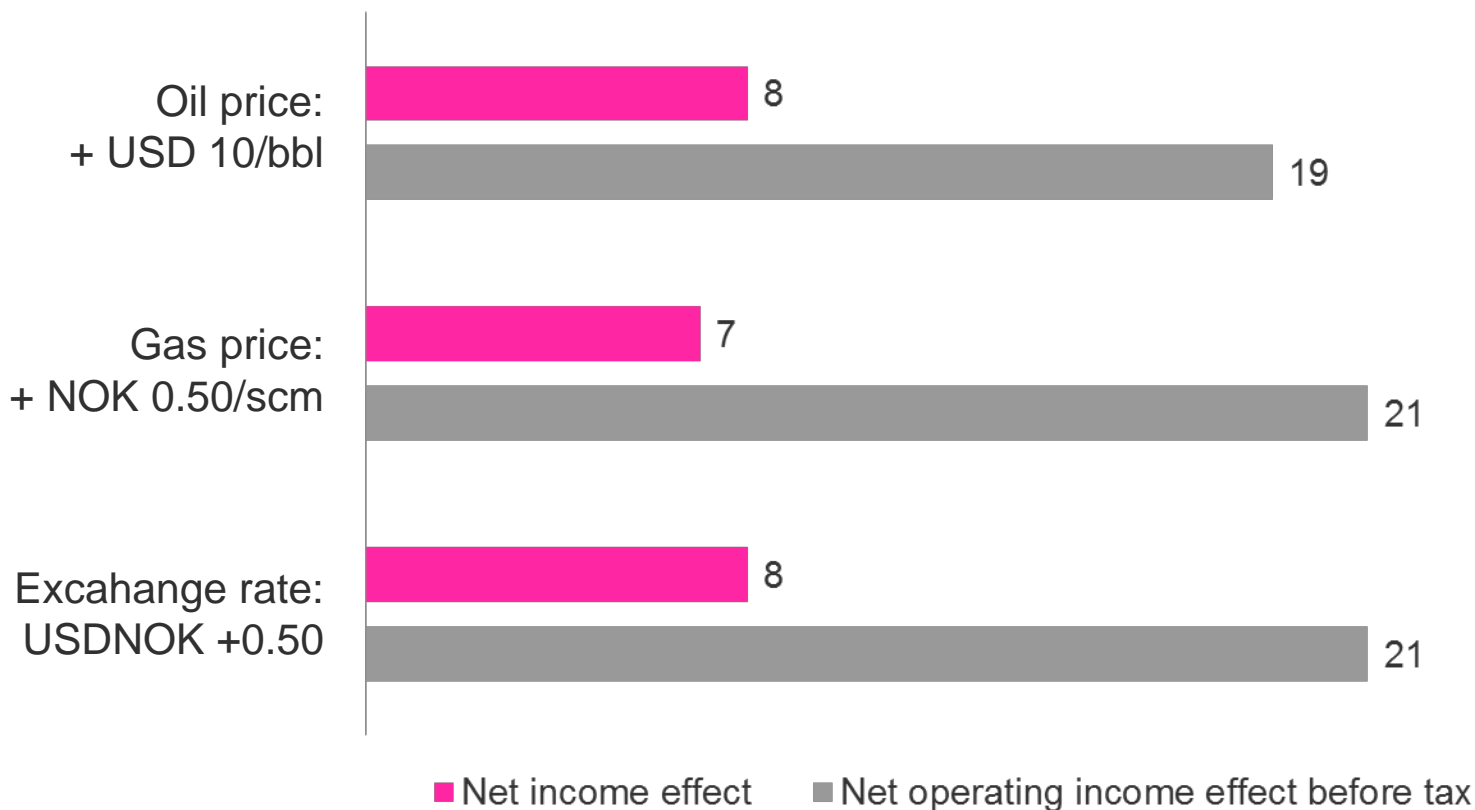
Methanol contract price



— 2013 — 2012 — 2011

Sensitivities¹⁾ – Indicative effects on 2013 results

NOK bn

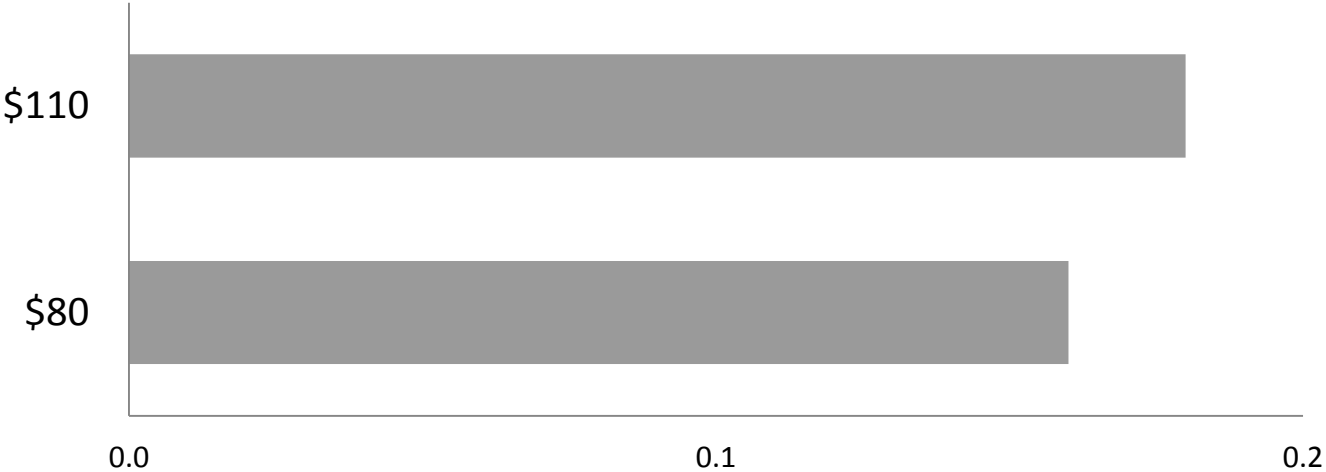


Indicative PSA effects

Indicative PSA effect

(mmboe/d)

Assumed oil price 2013



Reconciliation of Adjusted Earnings to Net Operating Income

Items impacting net operating income (in NOK billion)	Second quarter		First half	
	2013	2012	2013	2012
Net operating income	34.3	62.0	72.3	119.9
Total revenues and other income	2.5	(14.1)	1.7	(12.2)
Change in Fair Value of derivatives	0.8	0.6	2.2	2.1
Periodisation of inventory hedging effect	(0.0)	(0.4)	0.1	(0.1)
Over/Underlift	(0.1)	(0.1)	(0.3)	(0.3)
Other Adjustments	0.7	0.0	0.7	0.0
Gain/loss on sale of assets	0.0	(13.5)	0.0	(13.5)
Eliminations	1.2	(0.8)	(1.0)	(0.3)
Purchases [net of inventory variation]	0.6	0.9	0.4	0.5
Operational Storage effects	0.6	0.9	0.4	0.5
Operating expenses	0.6	(3.5)	6.5	(3.3)
Over/Underlift	0.6	0.0	0.3	0.1
Other Adjustments ¹⁾	0.0	(3.4)	0.7	(3.4)
Gain/loss on sale of assets	0.0	(0.1)	0.1	0.0
Provisions	0.0	0.0	5.3	0.0
Selling, general and administrative expenses	0.0	(0.1)	(0.5)	(0.6)
Other Adjustments ¹⁾	0.0	(0.1)	0.0	(0.6)
Provisions	0.0	0.0	(0.5)	0.0
Depreciation, amortisation and impairment	0.0	0.7	0.0	0.7
Impairment	0.0	0.7	0.0	0.7
Exploration expenses	0.0	(0.2)	0.0	(0.2)
Other Adjustments	0.0	(0.2)	0.0	(0.2)
Sum of adjustments	3.7	(16.2)	8.1	(15.0)
Adjusted earnings	38.0	45.8	80.4	104.9

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 developments at Johan Sverdrup, the Wintershall agreement and the discoveries offshore Newfoundland and in the Grane area in Norway; the announcement by the Shah Deniz Consortium regarding the Trans Adriatic Pipeline; the redetermination process in the Ormen Lange Unit; 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.

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Thank you

