



Statoil's activities in the Barents Sea

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# New ambition, new target but firm strategy

## EXP ambition:

World class exploration performance

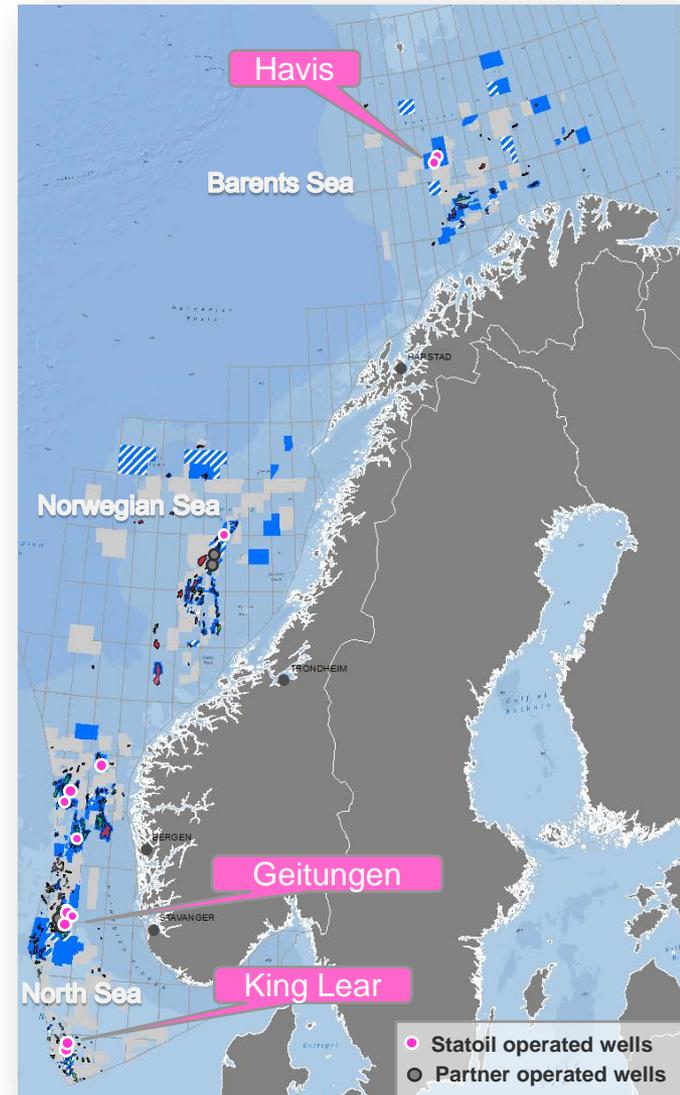
## EXP strategy:

- Exploiting core positions
- Early access at scale
- More high impact wells



# Another successful year for Statoil

- High operational activity - 20 exploration/appraisal wells
- High impact discoveries in Havis and King Lear
- Proved new volumes to Johan Sverdrup with Geitungen
- Successful appraisal drilling in Skrugard and Johan Sverdrup
- Applications for APA-2012 and 22 Licensing Round



# 2013: Stepping up NCS exploration

## Creating activity for the future

**Find new resources  
to maintain production  
after 2020**

Increased NCS drilling activity  
Time- and cost-efficient wells

**Target materiality  
for future  
developments**

Wells to watch\*

- North Sea: Lupin
- Norwegian Sea: Lovund
- Barents Sea: Apollo

**Secure new acreage  
for future  
exploration activity**

22 concession round award  
APA 2012 award  
APA 2013 application

\* Volume potential, play opener, or strategic well.

# An extensive year-round drilling campaign

## Skrugard area

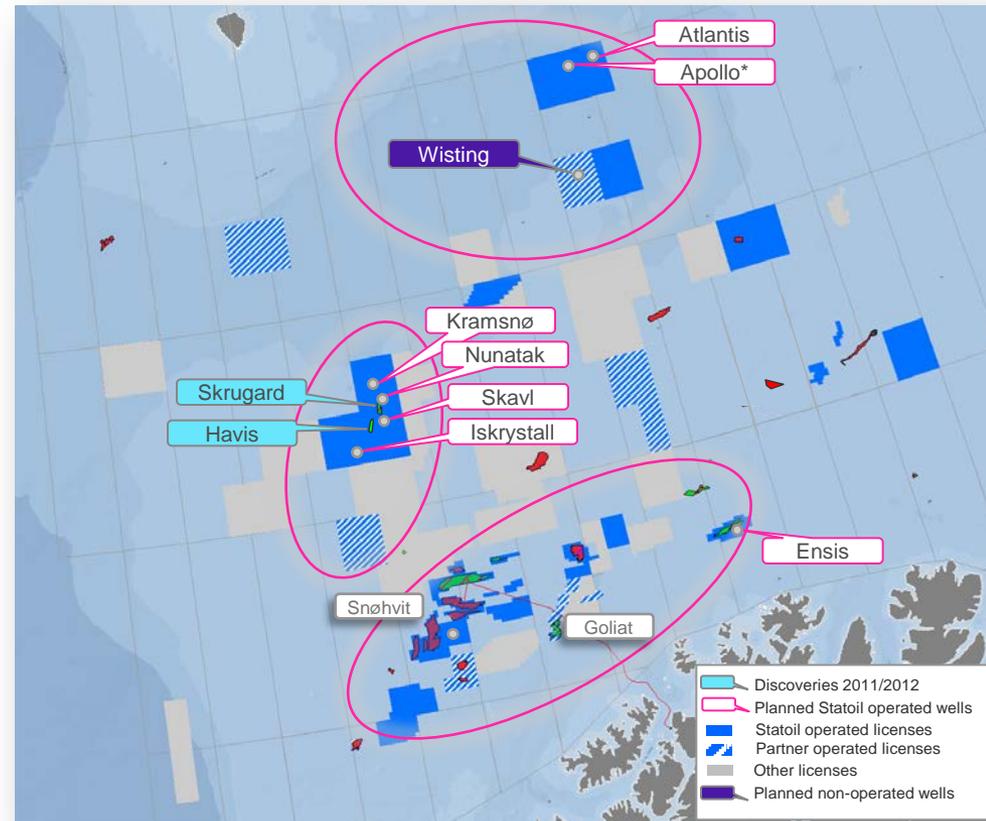
- Growth exploration to prove additional resources

## Hoop area

- Frontier exploration

## Hammerfest Basin

- Growth exploration close to existing discoveries

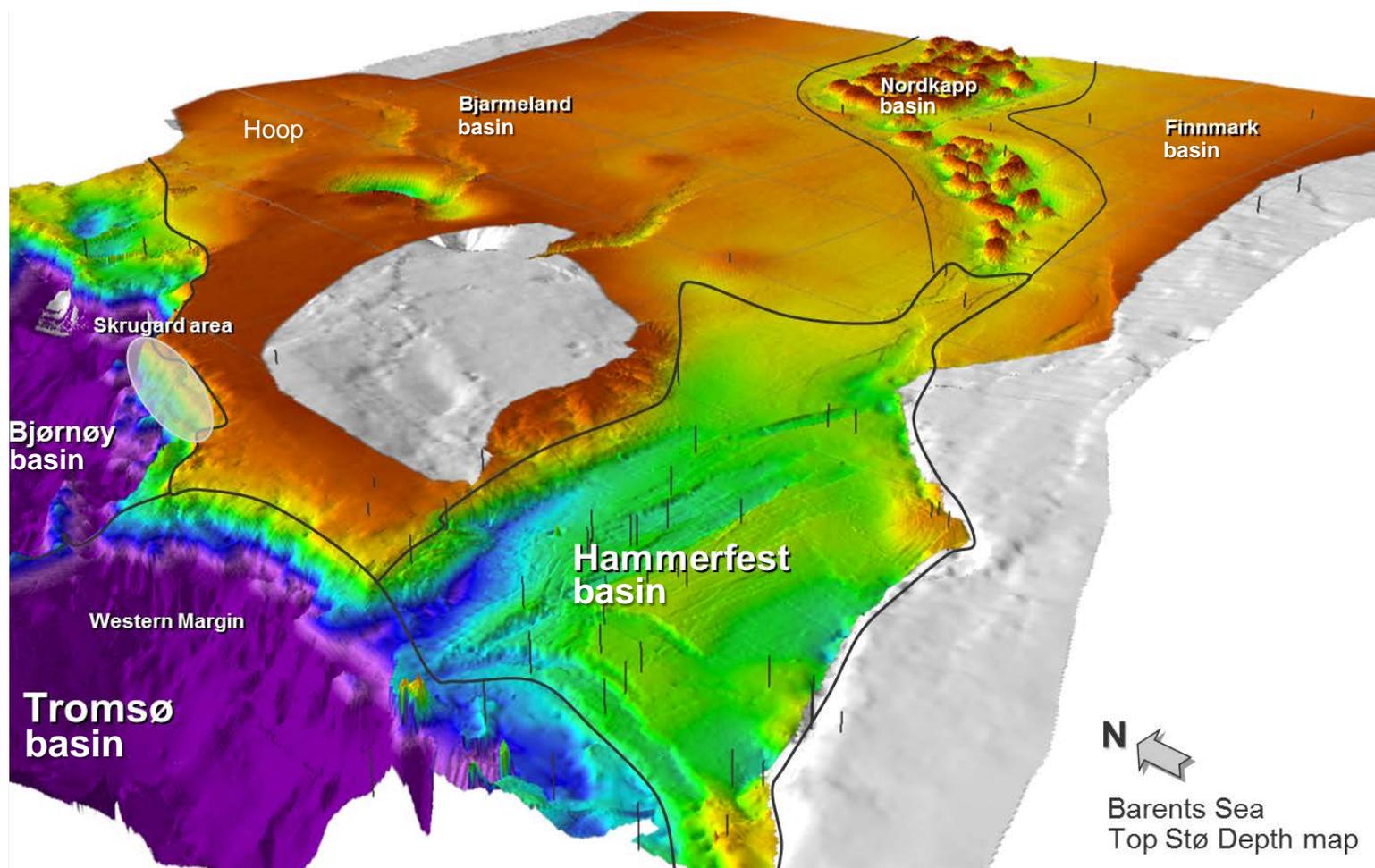


2013 planned Statoil drilling activity

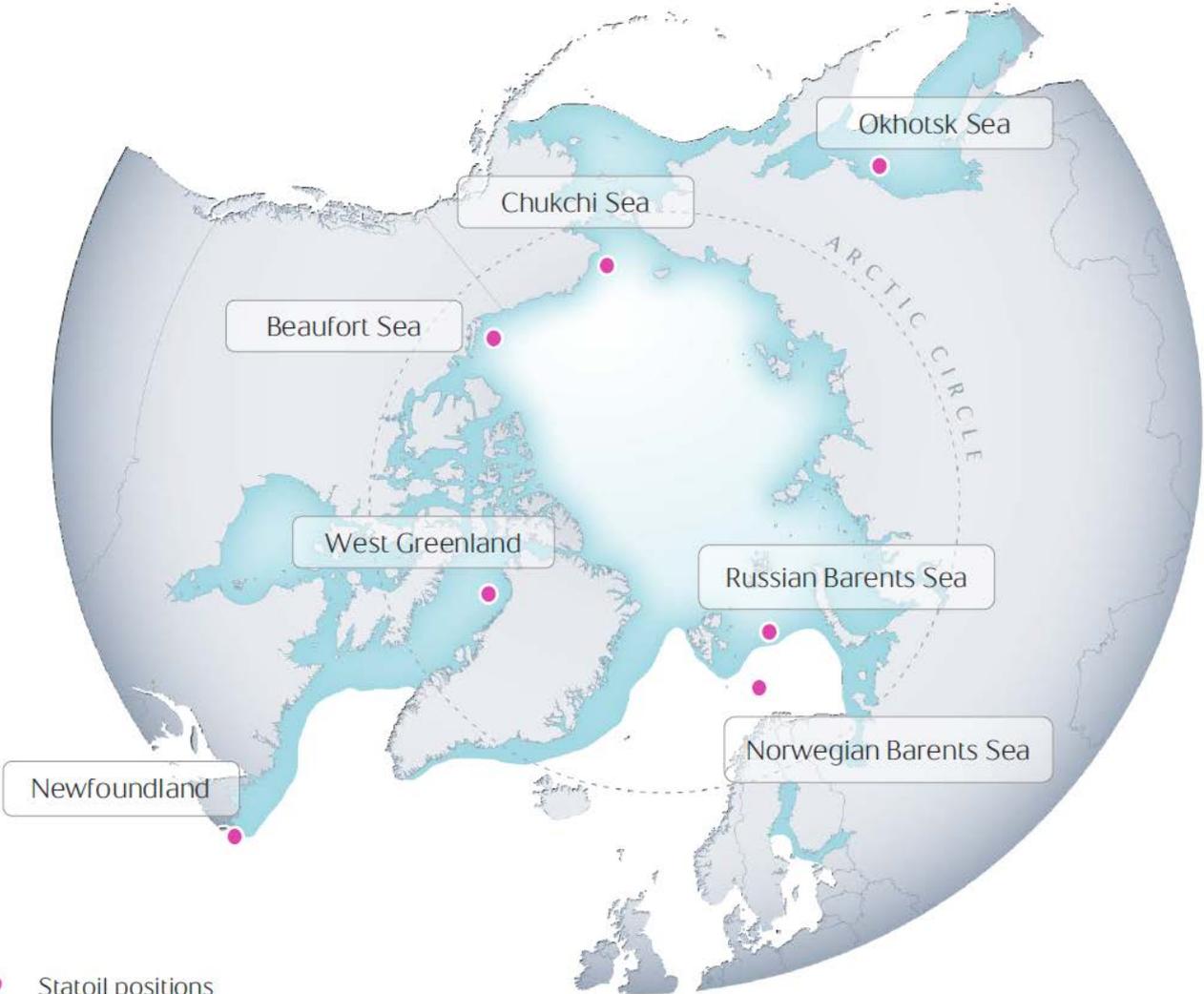
\* Appraisal drilling planned in case of a discovery

# Barents Sea – a sea of opportunities

Large prospective areas waiting for the exploration code to be broken



# Positioning for the future



There's never been a better  
time for **good ideas**

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