

<b>2nd quarter 2024 — Collected July 2024, 22 analysts provided input</b>	
In million USD	
E&P Norway	5793
E&P International	562
E&P USA	259
MMP	451
REN	-86
Other	-21
Adjusted operating income before tax	6959
Tax, E&P Norway	4474
Tax, E&P International	217
Tax E&P USA	65
Tax, MMP	220
Tax, REN	-10
Tax, Other	-6
Tax in total	4959
Adjusted operating income after tax	2000
<i>Expensed exploration impacting EPN</i>	101
<i>Expensed exploration impacting EPI</i>	133
<i>Expensed exploration impacting EP USA</i>	35
mbd	
Liquids production Norway	636
Gas production Norway	717
Liquids production EPI, equity	300
Gas production EPI, equity	34
Liquids production EP US, equity	149
Gas production EP US, equity	190
Total production, equity	2026
PSA/royalty effect, EPI	77
PSA/royalty effect, EP USA	47
Total production, entitlement	1901
CFFO after tax (excl. WC), million USD	1971
Organic capex , million USD	3294
Adjusted EPS, USD/share	0,7

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted operating income (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax operating income (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

<b>1st quarter 2024 — Collected April 2024, 22 analysts provided input</b>	
In million USD	
E&P Norway	5887
E&P International	594
E&P USA	256
MMP	592
REN	-112
Other	-20
Adjusted operating income before tax	7198
Tax, E&P Norway	4566
Tax, E&P International	245
Tax E&P USA	64
Tax, MMP	302
Tax, REN	-13
Tax, Other	-5
Tax in total	5160
Adjusted operating income after tax	2038
<i>Expensed exploration impacting EPN</i>	107
<i>Expensed exploration impacting EPI</i>	92
<i>Expensed exploration impacting EP USA</i>	40
mbd	
Liquids production Norway	660
Gas production Norway	810
Liquids production EPI, equity	305
Gas production EPI, equity	36
Liquids production EP US, equity	161
Gas production EP US, equity	195
Total production, equity	2168
PSA/royalty effect, EPI	78
PSA/royalty effect, EP USA	49
Total production, entitlement	2041

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted operating income (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax operating income (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

<b>4th quarter 2023 — Collected January 2023, 26 analysts provided input</b>	
In million USD	
E&P Norway	7328
E&P International	585
E&P USA	191
MMP	461
REN	-90
Other	-13
Adjusted earnings before tax	8462
Tax, E&P Norway	5657
Tax, E&P International	215
Tax E&P USA	47
Tax, MMP	228
Tax, REN	-9
Tax, Other	-3
Tax in total	6136
Adjusted earnings after tax	2326
<i>Expensed exploration impacting EPN</i>	95
<i>Expensed exploration impacting EPI</i>	94
<i>Expensed exploration impacting EP USA</i>	119
mbd	
Liquids production Norway	652
Gas production Norway	769
Liquids production EPI, equity	316
Gas production EPI, equity	40
Liquids production EP US, equity	169
Gas production EP US, equity	198
Total production, equity	2144
PSA/royalty effect, EPI	81
PSA/royalty effect, EP USA	48
Total production, entitlement	2015
Realized price EPN, liquids/bbl	USD 79.9
Realized price EPI, liquids/bbl	USD 69.1
Realized price EP USA, liquids/bbl	USD 66.1

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

<b>3rd quarter 2023 — Collected October 2023, 22 analysts provided input</b>	
In million USD	
E&P Norway	6123
E&P International	695
E&P USA	245
MMP	624
REN	-65
Other	-31
Adjusted earnings before tax	7591
Tax, E&P Norway	4702
Tax, E&P International	288
Tax E&P USA	61
Tax, MMP	313
Tax, REN	-5
Tax, Other	-6
Tax in total	5351
Adjusted earnings after tax	2240
<i>Expensed exploration impacting EPN</i>	84
<i>Expensed exploration impacting EPI</i>	103
<i>Expensed exploration impacting EP USA</i>	34
mbd	
Liquids production Norway	646
Gas production Norway	675
Liquids production EPI, equity	308
Gas production EPI, equity	39
Liquids production EP USA, equity	152
Gas production EP USA, equity	197
Total production, equity	2017
PSA/royalty effect, EPI	84
PSA/royalty effect, EP USA	49
Total production, entitlement	1883
Realized price EPN, liquids/bbl	USD 84.1
Realized price EPI, liquids/bbl	USD 76.9
Realized price EP USA, liquids/bbl	USD 68.1

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

<b>2nd quarter 2023 — Collected July 2023, 21 analysts provided input</b>	
In million USD	
E&P Norway	6106
E&P International	711
E&P USA	260
MMP	643
REN	-46
Other	-37
Adjusted earnings before tax	7637
Tax, E&P Norway	4691
Tax, E&P International	269
Tax E&P USA	62
Tax, MMP	309
TAX REN	-4
Tax, Other	-6
Tax in total	5321
Adjusted earnings after tax	2316
<i>Expensed exploration impacting EPN</i>	92
<i>Expensed exploration impacting EPI</i>	-76
<i>Expensed exploration impacting EP USA</i>	22
mbd	
Liquids production Norway	635
Gas production Norway	707
Liquids production EPI, equity	286
Gas production EPI, equity	40
Liquids production EP US, equity	145
Gas production EP US, equity	205
Total production, equity	2017
PSA/royalty effect, EPI	76
PSA/royalty effect, EP USA	49
Total production, entitlement	1893
Realized price EPN, liquids/bbl	73,8
Realized price EPI, liquids/bbl	67,3
Realized price EP USA, liquids/bbl	62,4

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

<b>1st quarter 2023 — Collected April 2023, 26 analysts provided input</b>	
In million USD	
E&P Norway	9516
E&P International	506
E&P USA	266
MMP	986
REN	-38
Other	-29
Adjusted earnings before tax	11 207
Tax, E&P Norway	7322
Tax, E&P International	195
Tax E&P USA	42
Tax, MMP	513
TAX REN	-4
Tax, Other	-8
Tax in total	8060
Adjusted earnings after tax	3147
Expensed exploration impacting EPN	94
Expensed exploration impacting EPI	92
Expensed exploration impacting EP USA	40
mbd	
Liquids production Norway	635
Gas production Norway	795
Liquids production EPI, equity	284
Gas production EPI, equity	45
Liquids production EP USA, equity	131
Gas production EP USA, equity	199
Total production, equity	2089
PSA/royalty effect, EPI	85
PSA/royalty effect, EP USA	44
Total production, entitlement	1960
Realized price EPN, liquids/bbl	USD 77.5
Realized price EPI, liquids/bbl	USD 68.5
Realized price EP USA, liquids/bbl	USD 61.7

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

<b>4th quarter 2022 — Collected January 2023, 25 analysts provided input</b>	
In million USD	
E&P Norway	14 326
E&P International	757
E&P USA	566
MMP	-1 191
REN	-28
Other	-15
Adjusted earnings before tax	14 413
Tax, E&P Norway	11 121
Tax, E&P International	276
Tax E&P USA	4
Tax, MMP	-933
TAX REN	-5
Tax, Other	-7
Tax in total	10 456
Adjusted earnings after tax	3 957
Expensed exploration impacting EPN	90
Expensed exploration impacting EPI	164
Expensed exploration impacting EP USA	33
mbd	
Liquids production Norway	632
Gas production Norway	797
Liquids production EPI, equity	306
Gas production EPI, equity	49
Liquids production EP USA, equity	125
Gas production EP USA, equity	201
Total production, equity	2110
PSA/royalty effect, EPI	93
PSA/royalty effect, EP USA	45
Total production, entitlement	1972
Realized price EPN, liquids/bbl	USD 84.2
Realized price EPI, liquids/bbl	USD 78.4
Realized price EP USA, liquids/bbl	USD 69.7

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

<b>3rd quarter 2022 — Collected October 2022, 26 analysts provided input</b>	
In million USD	
E&P Norway	20595
E&P International	1073
E&P USA	794
MMP	1112
REN	-27
Other	-20
Adjusted earnings before tax	23527
Tax, E&P Norway	15971
Tax, E&P International	417
Tax E&P USA	6
Tax, MMP	722
TAX REN	-3
Tax, Other	-10
Tax in total	17103
Adjusted earnings after tax	6424
<i>Expensed exploration impacting EPN</i>	82
<i>Expensed exploration impacting EPI</i>	110
<i>Expensed exploration impacting EP USA</i>	40
mbd	
Liquids production Norway	629
Gas production Norway	771
Liquids production EPI, equity	290
Gas production EPI, equity	41
Liquids production EP USA, equity	132
Gas production EP USA, equity	204
Total production, equity	2067
PSA/royalty effect, EPI	97
PSA/royalty effect, EP USA	47
Total production, entitlement	1922
Realized price EPN, liquids/bbl	USD 96.6
Realized price EPI, liquids/bbl	USD 95.7
Realized price EP USA, liquids/bbl	USD 77.2

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.



2nd quarter 2022 — Collected July 2022, 26 analysts provided input	
In million USD	
E&P Norway	13919
E&P International	1240
E&P USA	912
MMP	832
REN	-20
Other	-28
Adjusted earnings before tax	16855
Tax, E&P Norway	10642
Tax, E&P International	461
Tax E&P USA	6
Tax, MMP	457
TAX REN	-3
Tax, Other	-7
Tax in total	11555
Adjusted earnings after tax	5299
Expensed exploration impacting EPN	91
Expensed exploration impacting EPI	74
Expensed exploration impacting EP USA	83
mbd	
Liquids production Norway	605
Gas production Norway	744
Liquids production EPI, equity	270
Gas production EPI, equity	49
Liquids production EP USA, equity	130
Gas production EP USA, equity	207
Total production, equity	2003
PSA/royalty effect, EPI	96
PSA/royalty effect, EP USA	47
Total production, entitlement	1861
Realized price EPN, liquids/bbl	USD 110.0
Realized price EPI, liquids/bbl	USD 109.5
Realized price EP USA, liquids/bbl	USD 95.4

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

1st quarter 2022 — Collected April 2022, 25 analysts provided input	
In million USD	
E&P Norway	15841
E&P International	990
E&P USA	613
MMP	-323
REN	-11
Other	-38
Adjusted earnings before tax	17071
Tax, E&P Norway	12034
Tax, E&P International	379
Tax E&P USA	11
Tax, MMP	-187
TAX REN	-2
Tax, Other	-21
Tax in total	12214
Adjusted earnings after tax	4857
Expensed exploration impacting EPN	81
Expensed exploration impacting EPI	97
Expensed exploration impacting EP USA	30
Kbd	
Liquids production Norway	644
Gas production Norway	796
Liquids production EPI, equity	278
Gas production EPI, equity	48
Liquids production EP USA, equity	131
Gas production EP USA, equity	207
Total production, equity	2105
PSA/royalty effect, EPI	96
PSA/royalty effect, EP USA	46
Total production, entitlement	1962
Realized price EPN, liquids/bbl	USD 100.0
Realized price EPI, liquids/bbl	USD 97.9
Realized price EP USA, liquids/bbl	USD 84.1

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. Inputs for EPI that had not been split into the new reporting segments (EPI and EP USA) were split in accordance with the ratio for other inputs received. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

4th quarter 2021 — Collected December 2021, 23 analysts provided input	
In million USD	
E&P Norway	13309
E&P International	719
E&P USA	405
MMP	-1181
REN	-15
Other	-28
Adjusted earnings before tax	13209
Tax, E&P Norway	9973
Tax, E&P International	286
Tax E&P USA	0
Tax, MMP	-696
TAX REN	-1
Tax, Other	-9
Tax in total	9553
Adjusted earnings after tax	3656
<i>Expensed exploration impacting EPN</i>	98
<i>Expensed exploration impacting EPI</i>	101
<i>Expensed exploration impacting EP USA</i>	35
Kbd	
Liquids production Norway	661
Gas production Norway	752
Liquids production EPI, equity	300
Gas production EPI, equity	56
Liquids production EP USA, equity	132
Gas production EP USA, equity	217
Total production, equity	2119
PSA/royalty effect, EPI	90
PSA/royalty effect, EP USA	53
Total production, entitlement	1976
Realized price EPN, liquids/bbl	USD 77.1
Realized price EPI, liquids/bbl	USD 76.2
Realized price EP USA, liquids/bbl	USD 66.7

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. Inputs for EPI that had not been split into the new reporting segments (EPI and EP USA) were split in accordance with the ratio for other inputs received. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

3RD QUARTER 2021 — COLLECTED OCTOBER 2021, 25 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	6670
E&P International	580
E&P USA	274
MMP	890
REN	-12
Other	-47
Adjusted earnings before tax	8355
Tax, E&P Norway	4851
Tax, E&P International	227
Tax E&P USA	4
Tax, MMP	640
TAX REN	0
Tax, Other	-8
Tax in total	5713
Adjusted earnings after tax	2642
<i>Expensed exploration impacting EPN</i>	98
<i>Expensed exploration impacting EPI</i>	100
<i>Expensed exploration impacting EP USA</i>	32
Kbd	
Liquids production Norway	645
Gas production Norway	684
Liquids production EPI, equity	296
Gas production EPI, equity	49
Liquids production EP USA, equity	127
Gas production EP USA, equity	222
Total production, equity	2022
PSA/royalty effect, EPI	91
PSA/royalty effect, EP USA	53
Total production, entitlement	1879
Realized price EPN, liquids/bbl	USD 69.3
Realized price EPI, liquids/bbl	USD 69.3
Realized price EP USA, liquids/bbl	USD 60.4

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. Inputs for EPI that had not been split into the new reporting segments (EPI and EP USA) were split in accordance with the ratio for other inputs received. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

2ND QUARTER 2021 - COLLECTED JULY 2021, 20 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	4095
E&P International	416
E&P USA	210
MMP	147
NES	-5
Other	-37
Adjusted earnings before tax	4827
Tax, E&P Norway	2833
Tax, E&P International	169
Tax E&P USA	0
Tax, MMP	74
TAX NES	-1
Tax, Other	-8
Tax in total	3068
Adjusted earnings after tax	1758
<i>Expensed exploration impacting EPN</i>	72
<i>Expensed exploration impacting EPI</i>	107
<i>Expensed exploration impacting EP USA</i>	28
Kbd	
Liquids production Norway	625
Gas production Norway	661
Liquids production EPI, equity	287
Gas production EPI, equity	55
Liquids production EP USA, equity	144
Gas production EP USA, equity	217
Total production, equity	1990
PSA/royalty effect, EPI	89
PSA/royalty effect, EP USA	52
Total production, entitlement	1849
Realized price EPN, liquids/bbl	USD 64.3
Realized price EPI, liquids/bbl	USD 65.2
Realized price EP USA, liquids/bbl	USD 57.4

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. Inputs for EPI that had not been split into the new reporting segments (EPI and EP USA) were split in accordance with the ratio for other inputs received. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

1ST QUARTER 2021 - COLLECTED APRIL 2021, 22 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	3395
E&P International	308
E&P USA	97
MMP	181
NES	1302
Other	-6
Adjusted earnings before tax	5276
Tax, E&P Norway	2239
Tax, E&P International	120
Tax E&P USA	0
Tax, MMP	96
TAX NES	31
Tax, Other	-8
Tax in total	2478
Adjusted earnings after tax	2798
<i>Expensed exploration impacting EPN</i>	85
<i>Expensed exploration impacting EPI</i>	110
<i>Expensed exploration impacting EP USA</i>	61
Kbd	
Liquids production Norway	660
Gas production Norway	727
Liquids production EPI, equity	292
Gas production EPI, equity	58
Liquids production EP USA, equity	165
Gas production EP USA, equity	221
Total production, equity	2123
PSA/royalty effect, EPI	82
PSA/royalty effect, EP USA	60
Total production, entitlement	1981
Realized price EPN, liquids/bbl	USD 56.8
Realized price EPI, liquids/bbl	USD 57.4
Realized price EP USA, liquids/bbl	USD 50.3

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. Inputs for EPI that had not been split into the new reporting segments (EPI and EP USA) were split in accordance with the ratio for other inputs received. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

4TH QUARTER 2020 — COLLECTED JANUARY 2021, 23 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	1828
E&P International*	-1202*
E&P USA	-123
MMP	277
Other	-18
Adjusted earnings before tax	764
Tax, E&P Norway	1104
Tax, E&P International	-35
Tax E&P USA	0
Tax, MMP	143
Tax, Other	-40
Tax in total	1172
Adjusted earnings after tax	-409
<i>Expensed exploration impacting EPN</i>	97
<i>Expensed exploration impacting EPI*</i>	1266*
<i>Expensed exploration impacting EP USA</i>	40
Kbd	
Liquids production Norway	636
Gas production Norway	704
Liquids production EPI, equity	292
Gas production EPI, equity	53
Liquids production EP USA, equity	164
Gas production EP USA, equity	213
Total production, equity	2061
PSA/royalty effect, EPI	80
PSA/royalty effect, EP USA	62
Total production, entitlement	1919
Realized price EPN, liquids/bbl	USD 41.8
Realized price EPI, liquids/bbl	USD 41.9
Realized price EP USA, liquids/bbl	USD 34.0

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. Inputs for EPI that had not been split into the new reporting segments (EPI and EP USA) were split in accordance with the ratio for other inputs received. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

\* Note that Equinor added a cost of USD 982 million to the received consensus numbers for the adjusted earning for EPI and to the “Expensed exploration impacting EPI”. This to reflect the release 29 January where Equinor informed about an impairment of this amount which would be included in the adjusted number.

3RD QUARTER 2020 — COLLECTED OCTOBER 2020, 24 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	921
E&P International	-57
E&P USA	-102
MMP	307
Other	-35
Adjusted earnings before tax	1034
Tax, E&P Norway	509
Tax, E&P International	-26
Tax E&P USA	0
Tax, MMP	142
Tax, Other	-26
Tax in total	599
Adjusted earnings after tax	435
<i>Expensed exploration impacting EPN</i>	65
<i>Expensed exploration impacting EPI</i>	92
<i>Expensed exploration impacting EP USA</i>	26
Kbd	
Liquids production Norway	631
Gas production Norway	625
Liquids production EPI, equity	275
Gas production EPI, equity	44
Liquids production EP USA, equity	169
Gas production EP USA, equity	183
Total production, equity	1927
PSA and US royalty effect	126
Total production, entitlement	1801
Realized price EPN, liquids/bbl	USD 39.3
Realized price EPI, liquids/bbl	USD 38.1

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. Inputs for EPI that had not been split into the new reporting segments (EPI and EP USA) were split in accordance with the ratio for other inputs received. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings (adjusted) equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.



**2ND QUARTER 2020 — COLLECTED JULY 2020, 25 ANALYSTS PROVIDED INPUT**

In million USD	
E&P Norway	99
E&P International	-642
MMP	358
Other	-37
Adjusted earnings before tax	-222
Tax, E&P Norway	26
Tax, E&P International	-143
Tax, MMP	160
Tax, Other	-28
Tax in total	15
Adjusted earnings after tax	-237
<i>Expensed exploration impacting EPN</i>	76
<i>Expensed exploration impacting EPI</i>	124
Kbd	
Liquids production Norway	642
Gas production Norway	645
Liquids production outside of Norway, equity	526
Gas production outside of Norway, equity	238
Total production, equity	2051
PSA and US royalty effect	147
Total production, entitlement	1904

Realized price EPN, liquids/bbl	USD 23.4
Realized price EPI, liquids/bbl	USD 23.1

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that "tax in total" is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

**1ST QUARTER 2020 — COLLECTED APRIL 2020, 29 ANALYSTS PROVIDED INPUT**

In million USD	
E&P Norway	1707
E&P International	1
MMP	350
Other	-22
Adjusted earnings before tax	2036
Tax, E&P Norway	1204
Tax, E&P International	14
Tax, MMP	162
Tax, Other	-24
Tax in total	1356
Adjusted earnings after tax	680
<i>Expensed exploration impacting EPN</i>	94
<i>Expensed exploration impacting EPI</i>	151
Kbd	
Liquids production Norway	656
Gas production Norway	746
Liquids production outside of Norway, equity	552
Gas production outside of Norway, equity	254
Total production, equity	2208
PSA and US royalty effect	154

Total production, entitlement	2054
Realized price EPN, liquids/bbl	USD 44.7
Realized price EPI, liquids/bbl	USD 42.2

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that "tax in total" is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

4TH QUARTER 2019 — COLLECTED JANUARY 2020, 25 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	2553
E&P International	468
MMP	389
Other	-39
Adjusted earnings before tax	3371
Tax, E&P Norway	1831
Tax, E&P International	159
Tax, MMP	187
Tax, Other	-10
Tax in total	2167
Adjusted earnings after tax	1204
<i>Expensed exploration impacting EPN</i>	137
<i>Expensed exploration impacting EPI</i>	176
Kbd	
Liquids production Norway	620
Gas production Norway	724
Liquids production outside of Norway, equity	578
Gas production outside of Norway, equity	267
Total production, equity	2189
PSA and US royalty effect	166
Total production, entitlement	2023
Realized price EPN, liquids/bbl	USD 55.8
Realized price EPI, liquids/bbl	USD 53.4

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that “tax in total” is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

**3RD QUARTER 2019 — COLLECTED OCTOBER 2019, 23 ANALYSTS PROVIDED INPUT**

In million USD	
E&P Norway	1975
E&P International	490
MMP	268
Other	-48
Adjusted earnings before tax	2686
Tax, E&P Norway	1406
Tax, E&P International	151
Tax, MMP	128
Tax, Other	-10
Tax in total	1675
Adjusted earnings after tax	1011
<i>Expensed exploration impacting EPN</i>	114
<i>Expensed exploration impacting EPI</i>	177
Kbd	
Liquids production Norway	508
Gas production Norway	630
Liquids production outside of Norway, equity	576
Gas production outside of Norway, equity	246
Total production, equity	1960
PSA and US royalty effect	168

Total production, entitlement	1792
Realized price EPN, liquids/bbl	USD 54.3
Realized price EPI, liquids/bbl	USD 53.6

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that "tax in total" is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

2ND QUARTER 2019 — COLLECTED JULY 2019, 22 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	2426
E&P International	749
MMP	271
Other	-36
Adjusted earnings before tax	3411
Tax, E&P Norway	1752
Tax, E&P International	233
Tax, MMP	130
Tax, Other	-3
Tax in total	2112
Adjusted earnings after tax	1299
<i>Expensed exploration impacting EPN</i>	108
<i>Expensed exploration impacting EPI</i>	180
Kbd	
Liquids production Norway	489
Gas production Norway	699
Liquids production outside of Norway, equity	572
Gas production outside of Norway, equity	254
Total production, equity	2014
PSA and US royalty effect	173
Total production, entitlement	1841
Realized price EPN, liquids/bbl	USD 61.0
Realized price EPI, liquids/bbl	USD 58.8

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that “tax in total” is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.



1ST QUARTER 2019 — COLLECTED APRIL 2019, 26 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	2962
E&P International	587
MMP	367
Other	-29
Adjusted earnings before tax	3887
Tax, E&P Norway	2126
Tax, E&P International	222
Tax, MMP	185
Tax, Other	-1
Tax in total	2535
Adjusted earnings after tax	1355
<i>Expensed exploration impacting EPN</i>	113
<i>Expensed exploration impacting EPI</i>	188
Kbd	
Liquids production Norway	554
Gas production Norway	766
Liquids production outside of Norway, equity	580
Gas production outside of Norway, equity	263
Total production, equity	2163
PSA and US royalty effect	167
Total production, entitlement	1996
Realized price EPN, liquids/bbl	USD 57.8
Realized price EPI, liquids/bbl	USD 55.0

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that “tax in total” is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

4TH QUARTER 2018 — COLLECTED JANUARY 2019, 27 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	3557
E&P International	815
MMP	480
Other	-53
Adjusted earnings before tax	4799
Tax, E&P Norway	2534
Tax, E&P International	240
Tax, MMP	212
Tax, Other	-9
Tax in total	2977
Adjusted earnings after tax	1822
<i>Expensed exploration impacting EPN</i>	126
<i>Expensed exploration impacting EPI</i>	165
Kbd	
Liquids production Norway	575
Gas production Norway	751
Liquids production outside of Norway, equity	597
Gas production outside of Norway, equity	248
Total production, equity	2171
PSA and US royalty effect	172
Total production, entitlement	1999
Realized price EPN, liquids/bbl	USD 62,7
Realized price EPI, liquids/bbl	USD 58,7

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that “tax in total” is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

3RD QUARTER 2018 — COLLECTED OCTOBER 2018, 24 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	3473
E&P International	1037
MMP	404
Other	-62
Adjusted earnings before tax	4852
Tax, E&P Norway	2482
Tax, E&P International	360
Tax, MMP	186
Tax, Other	-15
Tax in total	3012
Adjusted earnings after tax	1840
<i>Expensed exploration impacting EPN</i>	90
<i>Expensed exploration impacting EPI</i>	168
Kbd	
Liquids production Norway	564
Gas production Norway	697
Liquids production outside of Norway, equity	581
Gas production outside of Norway, equity	236
Total production, equity	2077
PSA and US royalty effect	173
Total production, entitlement	1904
Realized price EPN, liquids/bbl	USD 68.6
Realized price EPI, liquids/bbl	USD 65.5

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that “tax in total” is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

2ND QUARTER 2018 — COLLECTED JULY 2018, 22 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	3367
E&P International	869
MMP	361
Other	-59
Adjusted earnings before tax	4537
Tax, E&P Norway	2398
Tax, E&P International	386
Tax, MMP	175
Tax, Other	-11
Tax in total	2947
Adjusted earnings after tax	1591
<i>Expensed exploration impacting EPN</i>	96
<i>Expensed exploration impacting EPI</i>	165
Kbd	
Liquids production Norway	561
Gas production Norway	689
Liquids production outside of Norway, equity	550
Gas production outside of Norway, equity	239
Total production, equity	2040
PSA and US royalty effect	182
Total production, entitlement	1858
Realized price EPN, liquids/bbl	USD 68.3
Realized price EPI, liquids/bbl	USD 65.5

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that “tax in total” is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

1 ST QUARTER 2018 — COLLECTED APRIL 2018, 27 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	3522
E&P International	653
MMP	501
Other	-64
Adjusted earnings before tax	4611
Tax, E&P Norway	2494
Tax, E&P International	278
Tax, MMP	239
Tax, Other	-11
Tax in total	3000
Adjusted earnings after tax	1612
<i>Expensed exploration impacting EPN</i>	103
<i>Expensed exploration impacting EPI</i>	175
Kbd	
Liquids production Norway	605
Gas production Norway	773
Liquids production outside of Norway, equity	569
Gas production outside of Norway, equity	214
Total production, equity	2162
PSA and US royalty effect	165
Total production, entitlement	1997
Realized price EPN, liquids/bbl	USD 61.7
Realized price EPI, liquids/bbl	USD 58.8

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that “tax in total” is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

4TH QUARTER 2017 — COLLECTED JANUARY 2018, 32 ANALYSTS PROVIDED INPUT	
In million USD	
E&P Norway	2956
E&P International	360
MMP	510
Other	-71
Adjusted earnings before tax	3756
Tax, E&P Norway	2090
Tax, E&P International	145
Tax, MMP	240
Tax, Other	-9
Tax in total	2470
Adjusted earnings after tax	1285
<i>Expensed exploration impacting EPN</i>	109
<i>Expensed exploration impacting EPI</i>	210
Kbd	
Liquids production Norway	595
Gas production Norway	774
Liquids production outside of Norway, equity	554
Gas production outside of Norway, equity	190
Total production, equity	2113
PSA and US royalty effect	163
Total production, entitlement	1950
Realized price EPN, liquids/bbl	USD 56.4
Realized price EPI, liquids/bbl	USD 53.4

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that “tax in total” is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

3RD QUARTER 2017 - COLLECTED OCTOBER 2017, 29 ANALYSTS PROVIDED INPUT	
In million USD	
DPN	2004
DPI	92
MMP	393
Other	-69
Adjusted earnings before tax	2420
Tax, DPN	1390
Tax, DPI	58
Tax, MMP	201
Tax, Other	-10
Tax in total	1633
Adjusted earnings after tax	786
<i>Expensed exploration impacting DPN</i>	109
<i>Expensed exploration impacting DPI</i>	184
Kbd	
Liquids production Norway	582
Gas production Norway	635
Liquids production outside of Norway, equity	550
Gas production outside of Norway, equity	196
Total production, equity	1962
PSA and US royalty effect	155
Total production, entitlement	1807
Realized price DPN, liquids/bbl	USD 47.0
Realized price DPI, liquids/bbl	USD 44.9

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that "tax in total" is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

2ND QUARTER 2017 - COLLECTED JULY 2017, 28 ANALYSTS PROVIDED INPUT	
In million USD	
DPN	1943
DPI	695
MMP	366
Other	-69
Adjusted earnings before tax	2935
Tax, DPN	1356
Tax, DPI	180
Tax, MMP	161
Tax, Other	-5
Tax in total	1699
Adjusted earnings after tax	1237
<i>Expensed exploration impacting DPN</i>	100
<i>Expensed exploration impacting DPI</i>	227
Kbd	
Liquids production Norway	599
Gas production Norway	661
Liquids production outside of Norway, equity	552
Gas production outside of Norway, equity	193
Total production, equity	2005
PSA and US royalty effect	154
Total production, entitlement	1851
Realized price DPN, liquids/bbl	USD 46.0
Realized price DPI, liquids/bbl	USD 43.0

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that "tax in total" is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.



1ST QUARTER 2017 - COLLECTED APRIL 2017, 28 ANALYSTS PROVIDED INPUT	
In million USD	
DPN	2358
DPI	-120
MMP	467
Other	-69
Adjusted earnings before tax	2636
Tax, DPN	1623
Tax, DPI	24
Tax, MMP	209
Tax, Other	-19
Tax in total	1835
Adjusted earnings after tax	801
<i>Expensed exploration impacting DPN</i>	103
<i>Expensed exploration impacting DPI</i>	234
Kbd	
Liquids production Norway	616
Gas production Norway	746
Liquids production outside of Norway, equity	547
Gas production outside of Norway, equity	189
Total production, equity	2096
PSA and US royalty effect	159
Total production, entitlement	1938
Realized price DPN, liquids/bbl	USD 49.3
Realized price DPI, liquids/bbl	USD 45.5

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that "tax in total" is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

4TH QUARTER 2016 - COLLECTED JANUARY 2016, 28 ANALYSTS PROVIDED INPUT	
In million USD	
DPN	1869
DPI	-172
MMP	438
Other	-61
Adjusted earnings before tax	2074
Tax, DPN	1252
Tax, DPI	38
Tax, MMP	210
Tax, Other	-13
Tax in total	1461
Adjusted earnings after tax	614
<i>Expensed exploration impacting DPN</i>	106
<i>Expensed exploration impacting DPI</i>	246
Kbd	
Liquids production Norway	610
Gas production Norway	697
Liquids production outside of Norway, equity	577
Gas production outside of Norway, equity	185
Total production, equity	2068
PSA and US royalty effect	155
Total production, entitlement	1913
Realized price DPN, liquids/bbl	USD 45.8
Realized price DPI, liquids/bbl	USD 41.5

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that "tax in total" is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax in total. Total equity production and entitlement production is the sum of the consensus items for production.

3RD QUARTER 2016 - COLLECTED OCTOBER 2016, 27 ANALYSTS PROVIDED INPUT	
In million USD	
DPN	1031
DPI	-359
MMP	340
Other	-54
Adjusted earnings before tax	957
Tax, DPN	641
Tax, DPI	-11
Tax, MMP	162
Tax, Other	-17
Tax in total	775
Adjusted earnings after tax	182
<i>Expensed exploration impacting DPN</i>	117
<i>Expensed exploration impacting DPI</i>	219
Kbd	
Liquids production Norway	573
Gas production Norway	563
Liquids production outside of Norway, equity	560
Gas production outside of Norway, equity	180
Total production, equity	1874
PSA and US royalty effect	145
Total production, entitlement	1729
Realized price DPN, liquids/bbl	USD 41,9
Realized price DPI, liquids/bbl	USD 37.7

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that "tax in total" is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

2ND QUARTER 2016 - COLLECTED JULY 2016, 22 ANALYSTS PROVIDED INPUT	
In million USD	
DPN	1359
DPI	-393
MMP	442
Other	-43
Adjusted earnings before tax	1365
Tax, DPN	894
Tax, DPI	-14
Tax, MMP	154
Tax, Other	-9
Tax in total	1052
Adjusted earnings after tax	313
<i>Expensed exploration impacting DPN</i>	95
<i>Expensed exploration impacting DPI</i>	237
Kbd	
Liquids production Norway	580
Gas production Norway	611
Liquids production outside of Norway, equity	555
Gas production outside of Norway, equity	170
Total production, equity	1915
PSA and US royalty effect	141
Total production, entitlement	1774
Realized price DPN, liquids/bbl	USD 42.3
Realized price DPI, liquids/bbl	USD 37.5

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that "tax in total" is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

1ST QUARTER 2016 - COLLECTED APRIL 2016, 26 ANALYSTS PROVIDED INPUT	
In billion USD	
DPN	0.11
DPI	-0.81
MMP	0.45
Other	-0.04
Adjusted earnings before tax	0.71
Tax, DPN	0.74
Tax, DPI	-0.05
Tax, MMP	0.18
Tax, Other	-0.01
Tax in total	0.75
Adjusted earnings after tax	-0.04
<i>Expensed exploration impacting DPN</i>	0.09
<i>Expensed exploration impacting DPI</i>	0.2
Kbd	
Liquids production Norway	605
Gas production Norway	691
Liquids production outside of Norway, equity	566
Gas production outside of Norway, equity	167
Total production, equity	2027
PSA and US royalty effect	132
Total production, entitlement	1895
Realized price DPN, liquids/bbl	USD 31.8
Realized price DPI, liquids/bbl	USD 28.1

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Note that "tax in total" is based upon all received inputs and does not equal the sum of tax per segment as the number of inputs may vary. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

# Consensus

Every quarter ahead of the earnings announcement, Statoil will collect earnings and production estimates from the equity analysts currently covering the company. These numbers become a proxy for what the market expects in terms of Statoil's results.

4th quarter 2015 - Collected January 2016, 28 analysts provided input	
In billion NOK	
DPN	14,6
DPI	-5,3
MMP	4,9
Other	-0,4
Adjusted earnings before tax	13,8
Tax	10,7
Adjusted earnings after tax	3,1
Expensed exploration impacting DPN	1,2
Expensed exploration impacting INT	2,4
<b>Kbd</b>	
Liquids production Norway	606
Gas production Norway	692
Liquids production outside of Norway, equity	569
Gas production outside of Norway, equity	170
Total production, equity	2036
PSA and US royalty effect	160
Total production, entitlement	1876
Realized price DPN, liquids/bbl	USD 39,8
Realized price DPI, liquids/bbl	USD 36,0

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

### 3rd quarter 2015 - Collected October 2015, 31 analysts provided input

In billion NOK	
DPN	15,2
DPI	-2,4
MMP	5,0
Other	-0,3
Adjusted earnings before tax	17,5
Tax	12,3
Adjusted earnings after tax	5,2
Expensed exploration impacting DPN	1,1
Expensed exploration impacting INT	2,5
<b>Kbd</b>	
Liquids production Norway	585
Gas production Norway	589
Liquids production outside of Norway, equity	560
Gas production outside of Norway, equity	162
Total production, equity	1896
PSA and US royalty effect	159
Total production, entitlement	1737
Realized price DPN, liquids/bbl	USD 46,1
Realized price DPI, liquids/bbl	USD 42,6

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

### 2nd quarter 2015 - Collected July 2015, 33 analysts provided input

In billion NOK	
DPN	16,4
International	- 0,5
MPR	3,9
Other	-0,3
Adjusted earnings before tax	19,5
Tax	13,6
Adjusted earnings after tax	5,9
Expensed exploration impacting DPN	1,3
Expensed exploration impacting INT	2,1
<b>Kbd</b>	
Liquids production Norway	573
Gas production Norway	550
Liquids production outside of Norway, equity	561
Gas production outside of Norway, equity	164
Total production, equity	1848
PSA and US royalty effect	170
Total production, entitlement	1678
Realized price, liquids/bbl	USD 54,7

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

#### 1st quarter 2015 - Collected April 2015, 32 analysts provided input

In billion NOK	
DPN	17,2
International	- 3,8
MPR	4,3
Other	-0,2
Adjusted earnings before tax	17,5
Tax	12,9
Adjusted earnings after tax	4,6
Expensed exploration impacting DPN	1,4
Expensed exploration impacting INT	2,5
<b>Kbd</b>	
Liquids production Norway	598
Gas production Norway	681
Liquids production outside of Norway, equity	564
Gas production outside of Norway, equity	201
Total production, equity	2044
PSA and US royalty effect	162
Total production, entitlement	1882
Realized price, liquids/bbl	USD 47,0

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

#### 4th quarter 2014 - Collected January 2015, 31 analysts provided input

In billion NOK	
DPN	22,3
International	0,4
MPR	3,8
Other	-0,2
Adjusted earnings before tax	26,3
Tax	18,4
Adjusted earnings after tax	7,9
Expensed exploration impacting DPN	1,5
Expensed exploration impacting INT	3,1
<b>Kbd</b>	
Liquids production Norway	601
Gas production Norway	632
Liquids production outside of Norway, equity	560
Gas production outside of Norway, equity	197
Total production, equity	1990
PSA and US royalty effect	189
Total production, entitlement	1801
Realized price, liquids/bbl	USD 68,0

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.



### 3rd quarter 2014 - Collected October 2014, 26 analysts provided input

In billion NOK	
DPN	23,4
International	5,0
MPR	2,8
Other	-0,2
Adjusted earnings before tax	31,0
Tax	21,6
Adjusted earnings after tax	9,4
Expensed exploration impacting DPN	1,5
Expensed exploration impacting INT	2,8
<b>Kbd</b>	
Liquids production Norway	562
Gas production Norway	508
Liquids production outside of Norway, equity	528
Gas production outside of Norway, equity	198
Total production, equity	1796
PSA and US royalty effect	196
Total production, entitlement	1600
Realized price, liquids/bbl	USD 94,5

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

### 2nd quarter 2014 - Collected July 2014, 25 analysts provided input

In billion NOK	
DPN	28,0
International	6,1
MPR	2,4
Other	-0,3
Adjusted earnings before tax	36,2
Tax	25,4
Adjusted earnings after tax	10,8
Expensed exploration impacting DPN	1,5
Expensed exploration impacting INT	2,8
<b>Kbd</b>	
Liquids production Norway	560
Gas production Norway	556
Liquids production outside of Norway, equity	519
Gas production outside of Norway, equity	197
Total production, equity	1832
PSA and US royalty effect	200
Total production, entitlement	1632
Realized price, liquids/bbl	USD 101,3

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

#### 1st quarter 2014 - Collected April 2014, 29 analysts provided input

In billion NOK	
DPN	33,5
International	5,6
MPR	3,2
Other	-0,1
Adjusted earnings before tax	42,2
Tax	29,7
Adjusted earnings after tax	12,5
Expensed exploration impacting DPN	1,3
Expensed exploration impacting INT	2,9
Kbd	
Liquids production Norway	578
Gas production Norway	657
Liquids production outside of Norway, equity	528
Gas production outside of Norway, equity	203
Total production, equity	1966
PSA-effect	171
Total production, entitlement	1795
Realized price, liquids/bbl	USD 99,7
Price, gas/scm	NOK 1,98

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

#### 4th quarter 2013 - Collected January 2014, 32 analysts provided input

In billion NOK	
DPN	34,5
International	6,6
MPR	3,0
Other	-0,1
Adjusted earnings before tax	44,0
Tax	31,2
Adjusted earnings after tax	12,8
Expensed exploration impacting DPN	1,5
Expensed exploration impacting INT	3,3
Kbd	
Liquids production Norway	582
Gas production Norway	650
Liquids production outside of Norway, equity	544
Gas production outside of Norway, equity	193
Total production, equity	1969
PSA-effect	181
Total production, entitlement	1788
Realized price, liquids/bbl	USD 101,4
Price, gas/scm	NOK 2,06

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

### 3rd quarter 2013 - Collected October 2013, 28 analysts provided input

In billion NOK	
DPN	31,1
International	6,8
MPR	1,9
Other	-0,1
Adjusted earnings before tax	39,7
Tax	27,9
Adjusted earnings after tax	11,8
Expensed exploration impacting DPN	1,2
Expensed exploration impacting INT	3,0
<b>Kbd</b>	
Liquids production Norway	572
Gas production Norway	561
Liquids production outside of Norway, equity	540
Gas production outside of Norway, equity	171
Total production, equity	1844
PSA-effect	186
Total production, entitlement	1658
Realized price, liquids/bbl	USD 101,14
Price, gas/scm	NOK 1,98

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

### 2nd quarter 2013 - Collected July 2013, 30 analysts provided input

In billion NOK	
DPN	32,8
International	4,9
MPR	2,9
Other	-0,1
Adjusted earnings before tax	40,5
Tax	28,9
Adjusted earnings after tax	11,6
Expensed exploration impacting DPN	1,1
Expensed exploration impacting INT	2,7
<b>Kbd</b>	
Liquids production Norway	592
Gas production Norway	632
Liquids production outside of Norway, equity	513
Gas production outside of Norway, equity	175
Total production, equity	1912
PSA-effect	186
Total production, entitlement	1726
Realized price, liquids/bbl	USD 95,45
Price, gas/scm	NOK 2,07

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

#### 1st quarter 2013 - Collected April 2013, 33 analysts provided input

In billion NOK	
DPN	37,4
International	6,1
MPR	4,2
Other	-0,1
Adjusted earnings before tax	47,6
Tax	33,9
Adjusted earnings after tax	13,7
Expensed exploration impacting DPN	1,2
Expensed exploration impacting INT	2,9
<b>Kbd</b>	
Liquids production Norway	594
Gas production Norway	712
Liquids production outside of Norway, equity	524
Gas production outside of Norway, equity	157
Total production, equity	1987
PSA-effect	188
Total production, entitlement	1799
Realized price, liquids/bbl	USD 104,7
Price, gas/scm	NOK 2,21

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

#### 4th quarter 2012 - Collected January 2013, 33 analysts provided input

In billion NOK	
DPN	37,0
International	5,4
MPR	4,0
Other	-0,1
Adjusted earnings before tax	46,3
Tax	34,0
Adjusted earnings after tax	12,3
Expensed exploration impacting DPN	1,1
Expensed exploration impacting INT	2,9
<b>Kbd</b>	
Liquids production Norway	598
Gas production Norway	737
Liquids production outside of Norway, equity	518
Gas production outside of Norway, equity	150
Total production, equity	2003
PSA-effect	196
Total production, entitlement	1807
Realized price, liquids/bbl	USD 102,0
Price, gas/scm	NOK 2,25

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

### 3rd quarter 2012 - Collected October 2012, 33 analysts provided input

In billion NOK	
DPN	34,4
International	5,5
MPR	3,0
Other	-0,1
Adjusted earnings before tax	42,8
Tax	30,6
Adjusted earnings after tax	12,2
Expensed exploration impacting DPN	0,9
Expensed exploration impacting INT	2,4
<b>Kbd</b>	
Liquids production Norway	598
Gas production Norway	565
Liquids production outside of Norway, equity	519
Gas production outside of Norway, equity	140
Total production, equity	1822
PSA-effect	205
Total production, entitlement	1617
Realized price, liquids	USD 101,7/b
Price, gas	NOK 2,13/scm

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

### 2nd quarter 2012 - Collected July 2012, 35 analysts provided input

In billion NOK	
DPN	38,8
International	5,9
MPR	2,7
SFR	0,4
Other	0,0
Adjusted earnings before tax	47,8
Tax	34,2
Adjusted earnings after tax	13,6
Expensed exploration impacting DPN	0,9
<b>Expensed exploration impacting INT</b>	<b>2,5</b>
<b>Kbd</b>	
Liquids production Norway	663
Gas production Norway	627
Liquids production outside of Norway, equity	497
Gas production outside of Norway, equity	138
Total production, equity	1925
PSA-effect	215
Total production, entitlement	1710
Realized price, liquids	USD 102,5/b
Price, gas	NOK 2,28/scm

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

1st quarter 2012 - Collected April 2012, 32 analysts provided input

In billion NOK	
DPN	44,3
International	5,8
MPR	2,9
SFR	0,4
Other	-0,1
Adjusted earnings before tax	53,5
Tax	38,2
Adjusted earnings after tax	15,1
Expensed exploration impacting DPN	1,4
<b>Expensed exploration impacting INT</b>	<b>2,2</b>
Kbd	
Liquids production Norway	690
Gas production Norway	779
Liquids production outside of Norway, equity	471
Gas production outside of Norway, equity	131
Total production, equity	2072
PSA-effect	205
Total production, entitlement	1866
Realized price, liquids	USD 111,2/b
Price, gas	NOK 2,27/scm

**Method:** Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

In the fourth quarter of 2011, 36 analysts have contributed with their expectations.

	Fourth quarter 2011
Adjusted earnings after tax consensus	13.3 bn NOK
Equity production consensus	1 938 kboed

In the third quarter of 2011, 34 analysts have contributed with their expectations.

	Fourth quarter 2011
Adjusted earnings after tax consensus	13.3 bn NOK
Equity production consensus	1 938 kboed

In the third quarter of 2011, 34 analysts have contributed with their expectations.

	Third quarter 2011
Adjusted earnings after tax consensus	12.8 bn NOK
Equity production consensus	1 724 kboed

In the second quarter of 2011, 30 analysts have contributed with their expectations.

	Second quarter 2011
Adjusted earnings after tax consensus	12.9 bn NOK
Equity production consensus	1 720 kboed

In the first quarter of 2011, 29 analysts have contributed with their expectations.

	First quarter 2011
Adjusted earnings after tax consensus	14.2 bn NOK
Equity production consensus	1 941 kboed

In the fourth quarter of 2010, 23 analysts have contributed with their expectations.

	Fourth quarter 2010
Adjusted earnings after tax consensus	12.5 bn NOK
Equity production consensus	1 983 kboed

In the third quarter of 2010, 26 analysts have contributed with their expectations.

	Third quarter 2010
Adjusted earnings after tax consensus	9.3 bn NOK
Equity production consensus	1 671 kboed