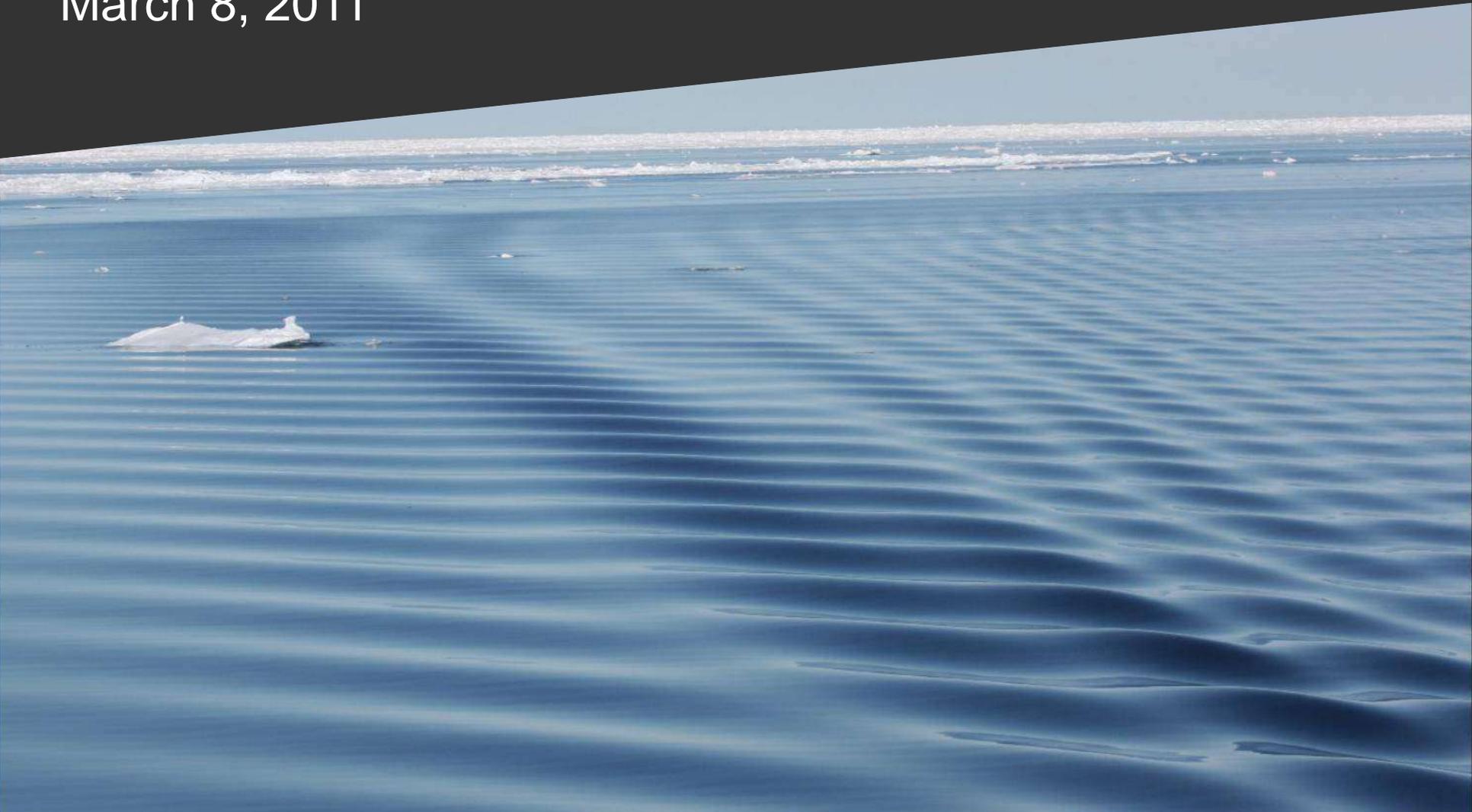


Statoil Exploration Alaska

Lars Andreas Sunde, Head of Alaska Operations
Open Water Meeting, Anchorage, Alaska
March 8, 2011



Statoil



Statoil Overview

- Operating in 36 countries
- 40 years of oil and gas experience
- Third largest seller of crude oil
- World's largest offshore operator
- Excellent health, safety, & environmental record
- With 140 Norwegian oil and gas support companies
- Norway's #2 export: Oil and gas support and expertise



Canada - oil sands



Norwegian shelf



Arctic



Shale gas



Gulf of Mexico



Brazil



Going North, Part of our Ambition

Alaska, Chukchi Sea

West Greenland

Newfoundland, Canada

East Greenland

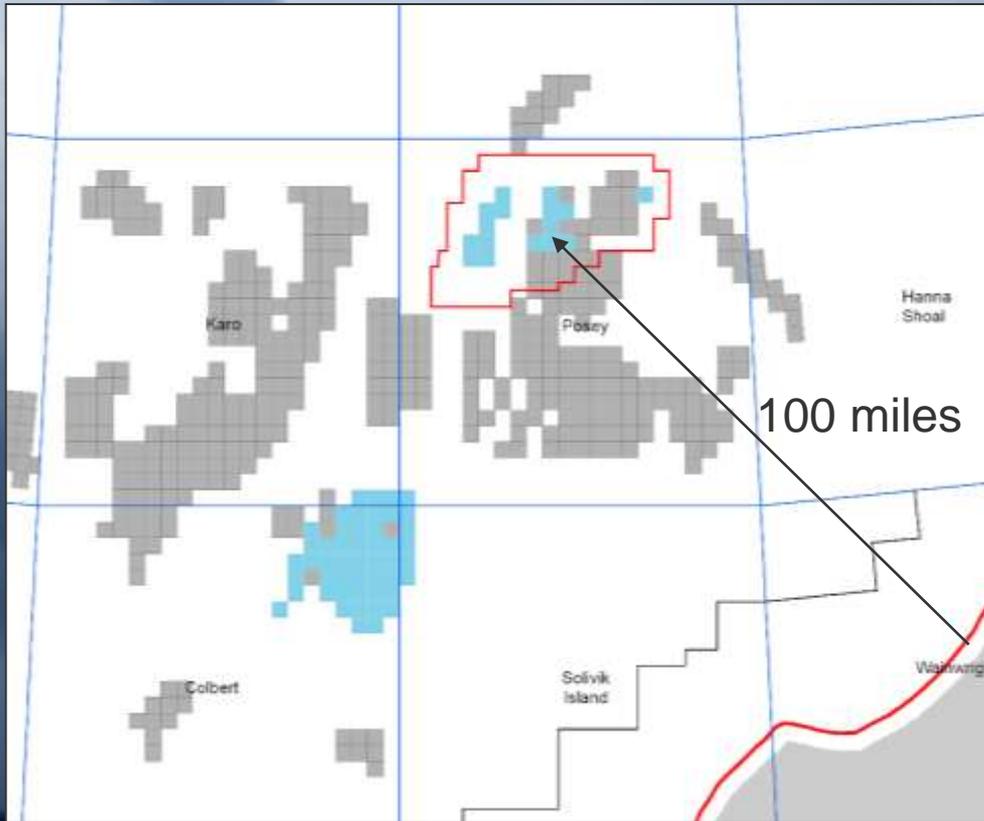
Barents Sea

The Faroe Islands



Statoil in Alaska

Work completed and forward plan



- 16 operated leases
- 50 non operated
- Lease sale 193, 2008
- 3D seismic, 2010
- Anchorage office, 2011
- Shallow hazard, 2011
- Geotechnical coring, 2011
- Make decisions about drilling, 2012
- Permitting, 2012-2014
- Drilling plans for 2014, Open Water Season

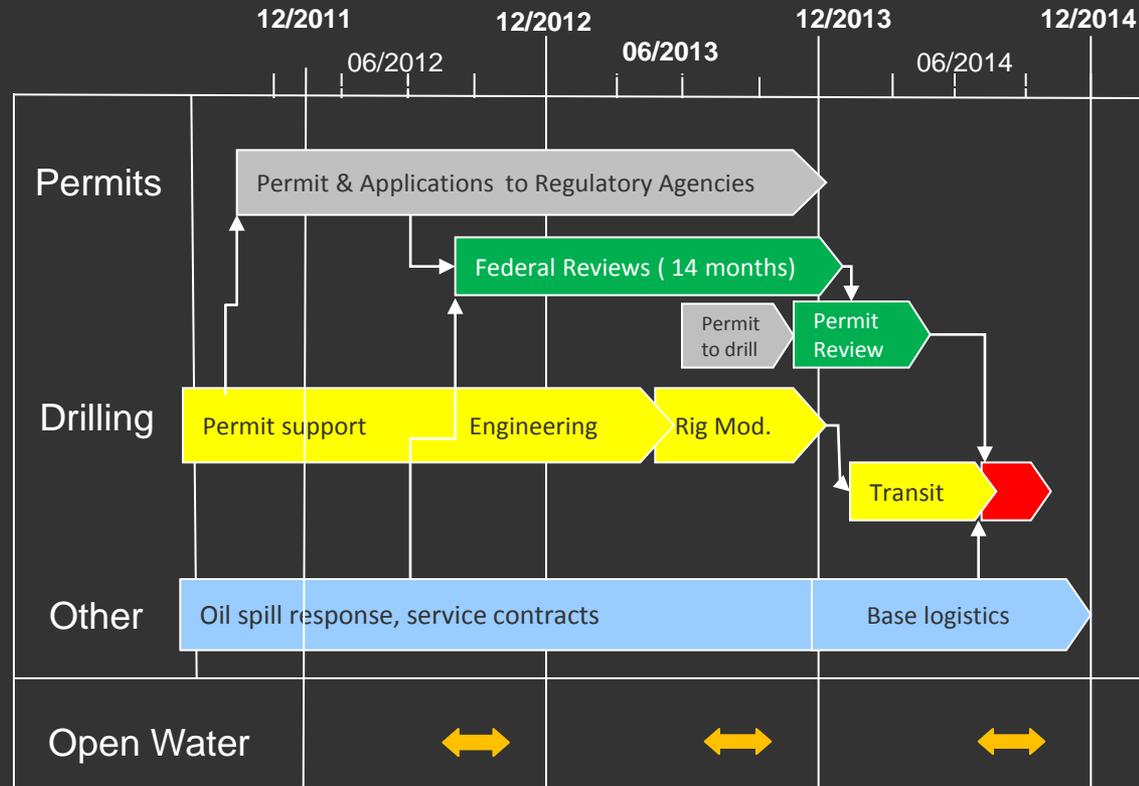
2014 Exploration Well Timeline

Critical path - permitting and agency review:

Alaska 32 months

GoM 14 months

Norway 8 months (in sensitive areas, Barents Sea)



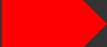
Agency review



Drill planning



Drilling execution



Statoil permitting



Statoil, other



Stakeholder Engagement To Date

AEWC Conventions and Meetings:

- ❖ February 2010
- ❖ December 2010
- ❖ February 2011
- ❖ December 2011
- ❖ February 2012

North Slope Science Initiative Workshop:

- ❖ March 2011

Open Water Meetings:

- ❖ March 2010
- ❖ March 2011
- ❖ March 2012

Arctic Economic Development Summit:

- ❖ August 2009
- ❖ August 2011

Plan of Cooperation and Community Meetings:

- ❖ October, November, December 2009
- ❖ January 2010
- ❖ November 2010
- ❖ March 2011
- ❖ October, November 2011
- ❖ January, February, March 2012

Ongoing Meetings and Conversations With:

- ❖ Marine Mammal Co-Management Groups
- ❖ North Slope Borough Department of Wildlife
- ❖ North Slope Borough Mayor's Office
- ❖ North Slope Borough Planning Commission
- ❖ Northwest Arctic Borough Mayor's Office
- ❖ Ilisagvik College
- ❖ Arctic Community Foundation
- ❖ Alaska Federation of Natives



November 2011
A hurricane and an experience for life
Thank you Point Hope





Quyanaqpak / Thank you very much

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