Winter Supplies to the UK – a StatoilHydro perspective

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StatoilHydro

Disclaimer

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Oil and Gas Reserves

Cautionary Note to U.S. Investors -- The United States Securities and Exchange Commission permits oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We use certain terms in this presentation, such as probable reserves, that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. Investors are urged to consider closely the disclosure in our Annual Report on Form 20-F/A, File No. 1-15200, available on our website at www.StatoilHydro.com. You can also obtain this form from the SEC by calling 1-800-SEC-0330.

Winter outlook

- UKCS – Decline forces greater reliance on gas imports
- LNG – Delays to infrastructure projects and global competition
- Interconnector UK – flows reliant on European price and storage utilisation
- BBL – Winter flow levels an unknown
- UK storage utilisation
- Demand – High dependence on gas for power generation and temperature

Integrated and flexible infrastructure

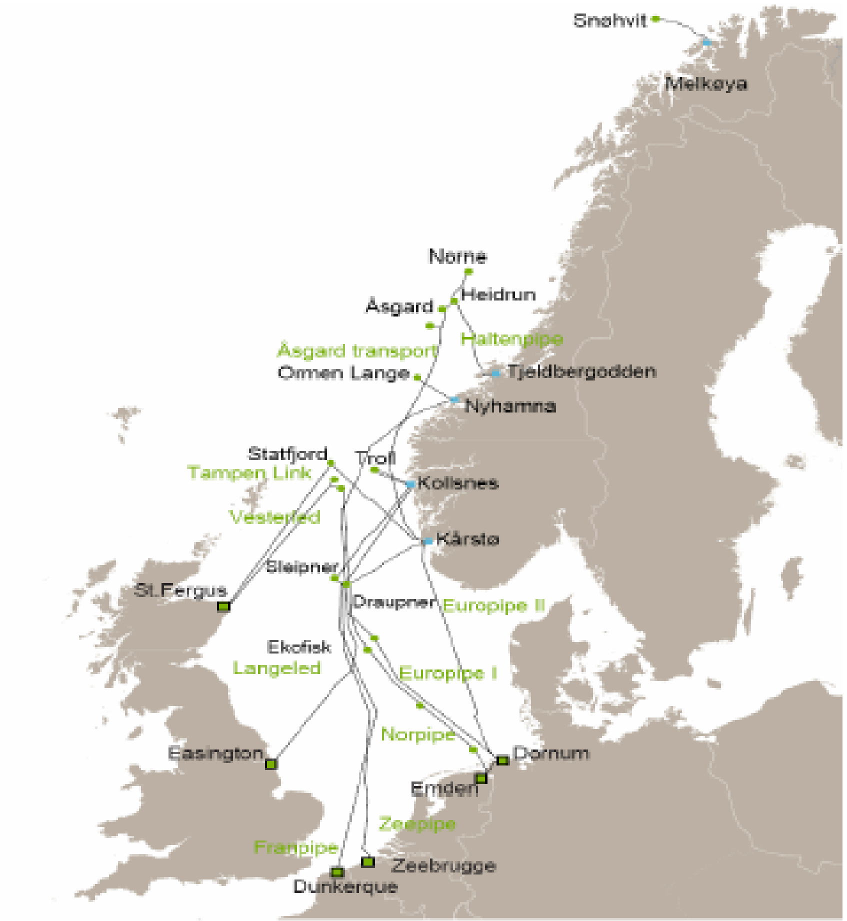
Norwegian Continental Shelf 2007

Export pipelines to Germany, Belgium, France and the UK

~ 7,800 km of gas pipelines
~ 120 BCM of capacity

Gassled* operated by Gassco, StatoilHydro share 32.1%

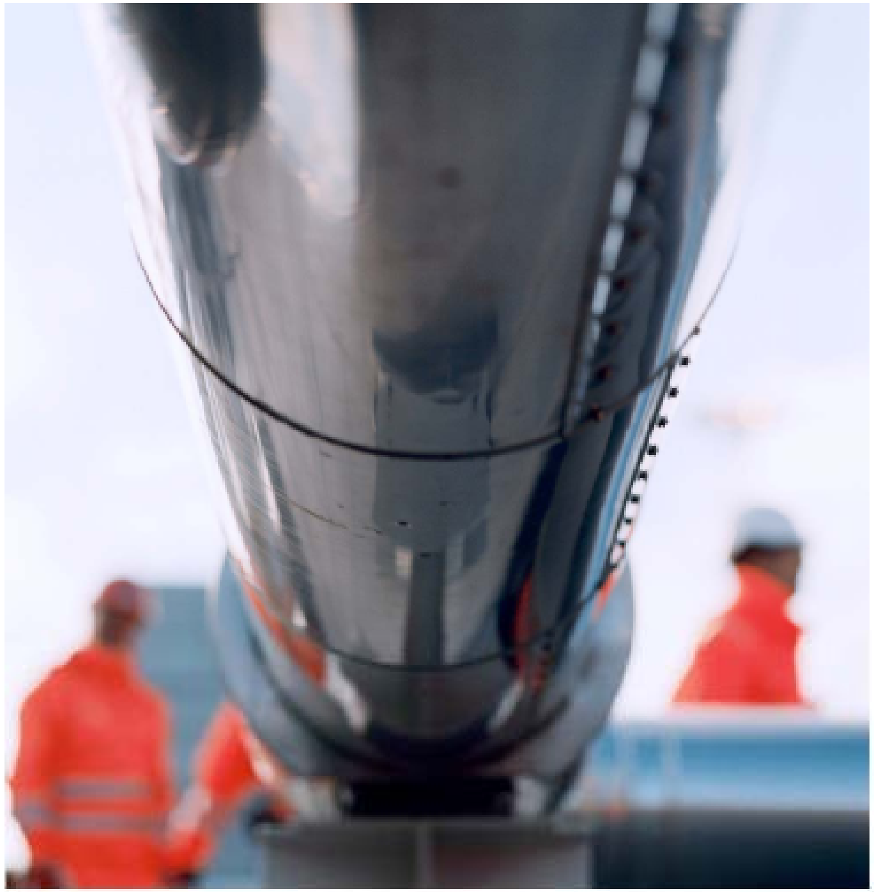
StatoilHydro is Technical Service Provider and developer for the bulk of the gas infrastructure



*Includes Zeepipe, Europipe I, Europipe II, Franpipe, Statpipe, transport related facilities at Kårstø, Vesterled, Oseberg gas transport, Åsgard Transport, Norpipe, Kollsnes, Langeled, Tampen Link

Factors affecting StatoilHydro supplies

- Supply
  - –Upstream availability
    - Associated gas
    - Upstream production issues
- Demand
  - –must ensure that contractual commitments can be met
  - –Annual contractual flexibility
  - –Daily contractual flexibility

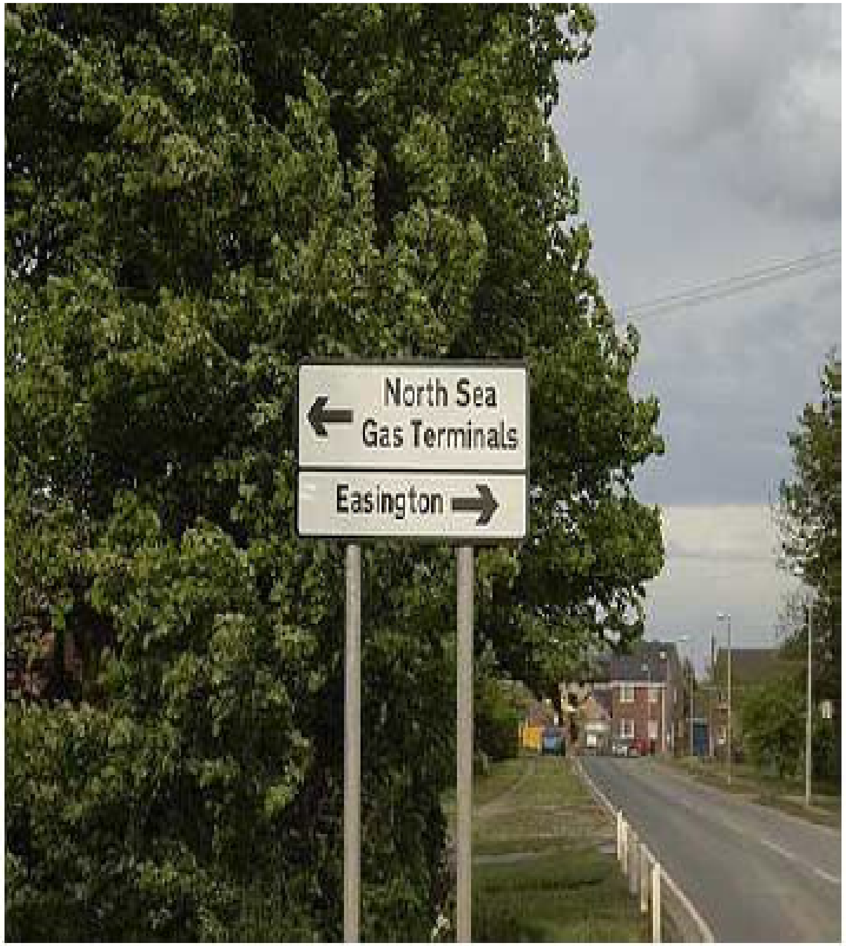


Kvitebjørn

- Autumn 2007 ship's anchor incident
- August 2008 - a small gas leak resulting from the anchor damage, has been discovered
- StatoilHydro will now consider various repair solutions
- Our gas customers are not likely to be affected by this incident and overall production targets should be maintained

StatoilHydro in the UK

- StatoilHydro is committed to maximising production to meet commitments given to shareholders and be a reliable supplier to Europe
- The UK gas market is significant for StatoilHydro
- StatoilHydro's commitment to improve efficiency and increase annual production delivers benefits to the UK
- The UK represents one option among our European delivery points



Concluding remarks

- StatoilHydro expects to continue to be a significant contributor to the overall UK supply / demand balance
- NCS gas will become more important as indigenous production in UK continues to decline
- StatoilHydro is committed to maximising production to meet commitments given to shareholders and be a reliable supplier to Europe, including the UK
- StatoilHydro remains on a growth trajectory and we are working on a number of projects to secure continued growth

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