

Norwegian Gas supplies to the UK

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Disclaimer

Forward-Looking Statements

This presentation contains certain forward-looking statements that involve risks and uncertainties. Forward-looking statements are sometimes, but not always, identified by such phrases as “will”, “expects”, “is expected to”, “should”, “may”, “is likely to”, “intends” and “believes”. All statements other than statements of historical facts, including, among others, statements such as those regarding our future targeted financial position; return on capital employed; oil and gas production forecasts; reserve information; reserve recovery factors; plans for future development and operation of projects; estimates of capital expenditures and our expected exploration and development activities and plans; exploration expenditures; finding and development and production costs; expected start-up dates for projects; expected synergies resulting from the merger of Statoil ASA and the oil and gas assets of Norsk Hydro ASA; HSE goals and objectives of management for future operations 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 in Item 3-Key Information in our Annual Report on Form 20-F/A filed with the US Securities and Exchange Commission, which can be found on our website at www.statoilhydro.com. These forward-looking statements reflect current views with respect to 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; currency exchange rates; political and economic policies of Norway and other oil-producing countries; general economic conditions; political stability and economic growth in relevant areas of the world; global political events and actions, including war, terrorism and sanctions; the ability of Statoil to successfully integrate the oil and gas assets of Norsk Hydro ASA and the realization of expected synergies and cost savings from the merger; the timing of bringing new fields on stream; material differences from reserves estimates; inability to find and develop reserves; adverse changes in tax regimes; development and use of new technology; geological or technical difficulties; the actions of competitors; the actions of field partners; the actions of governments; relevant governmental approvals; industrial actions by workers; prolonged adverse weather conditions; natural disasters and other changes to business conditions; and other factors discussed in our Annual Report on Form 20-F/A. 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 presentation, either to conform them to actual results or to changes in our expectations.

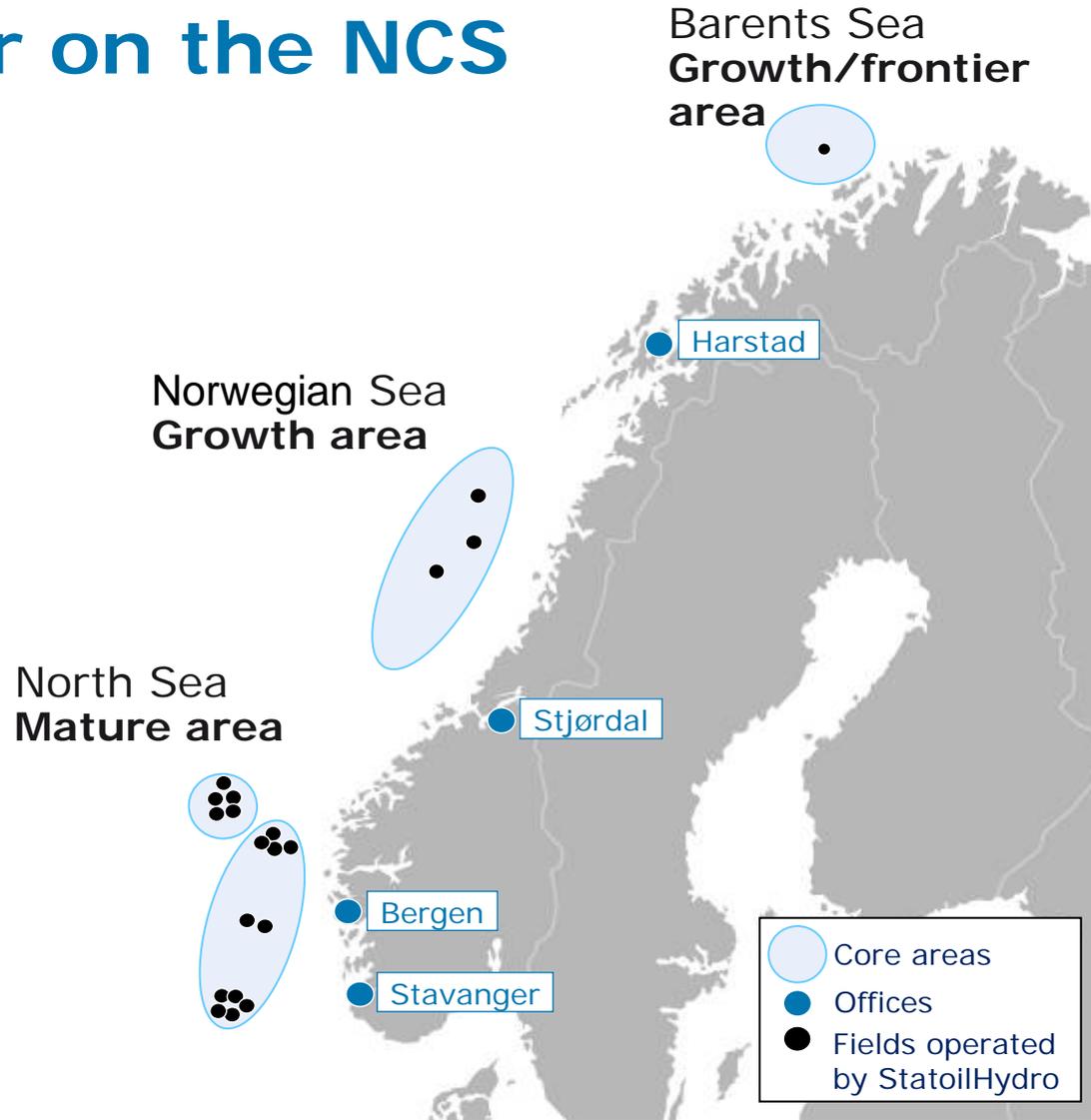
Oil and Gas Reserves

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.

Largest operator on the NCS

StatoilHydro operates

36 oil and gas fields



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 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, Langeded, Tampen Link

StatoilHydros's gas sales

Geographical diversification

- Customers in 16 countries
- Gas trading in Europe and the US
- End-user portfolio



Great Britain



France



Austria



Denmark



Ireland



Turkey



Germany



Netherlands



Czech Republic



Norway



Azerbaijan



Belgium



Spain



Italy



USA



Georgia

Long-term contracts

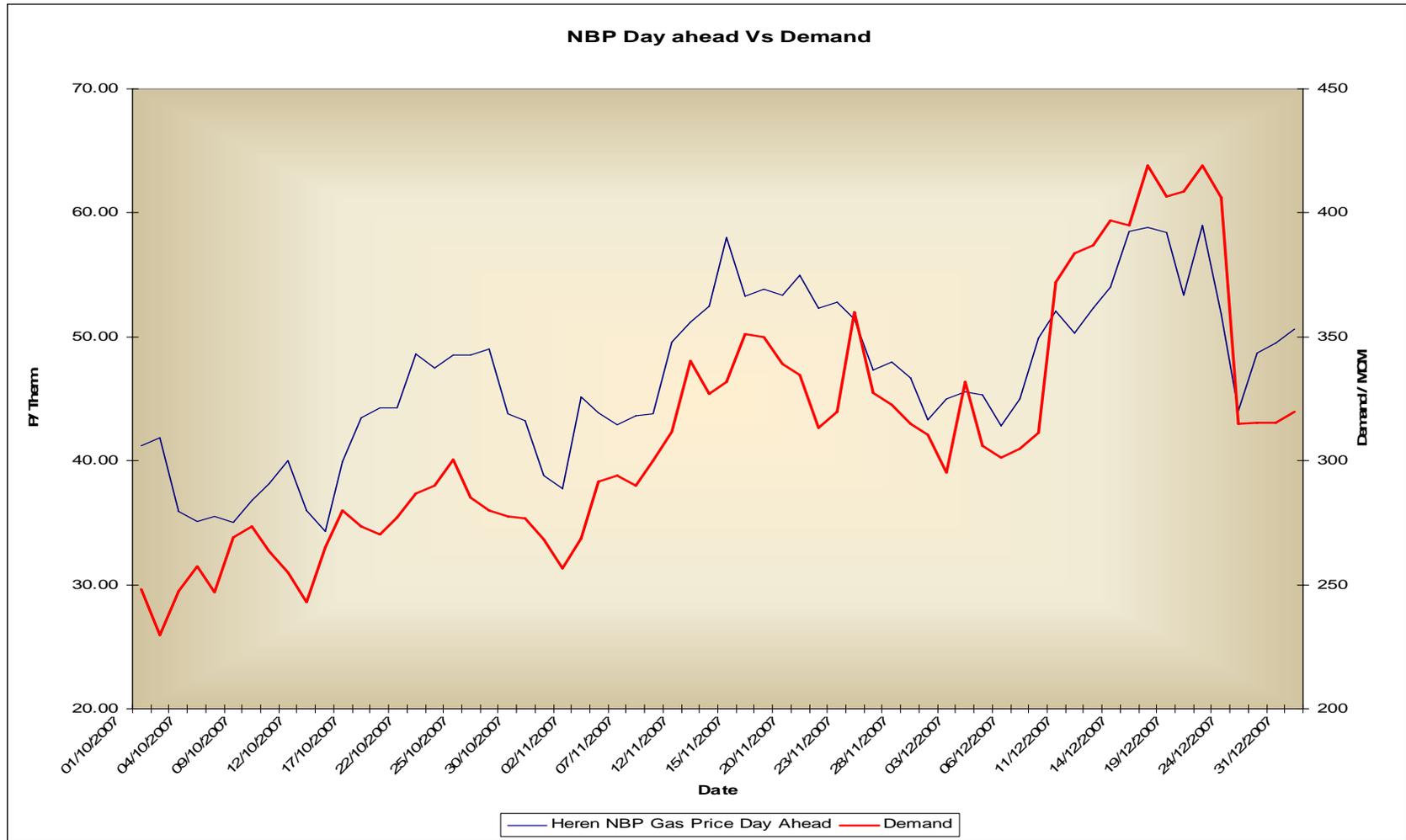
- Bulk of the Natural Gas portfolio is sold through long-term contracts
- Piped gas and LNG
- European energy utilities

Hubs and short-term trading

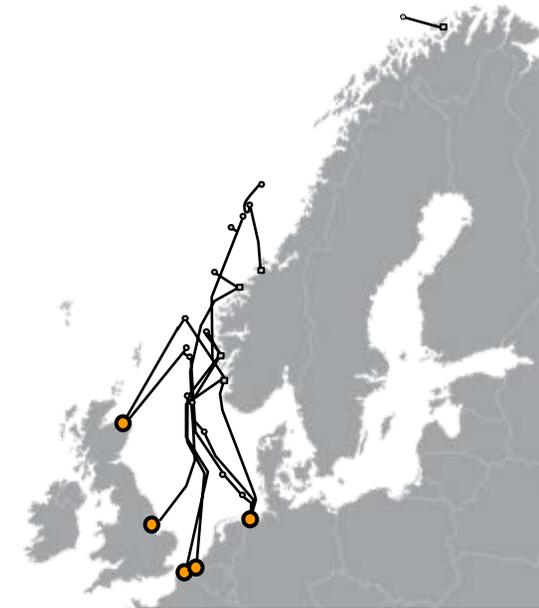
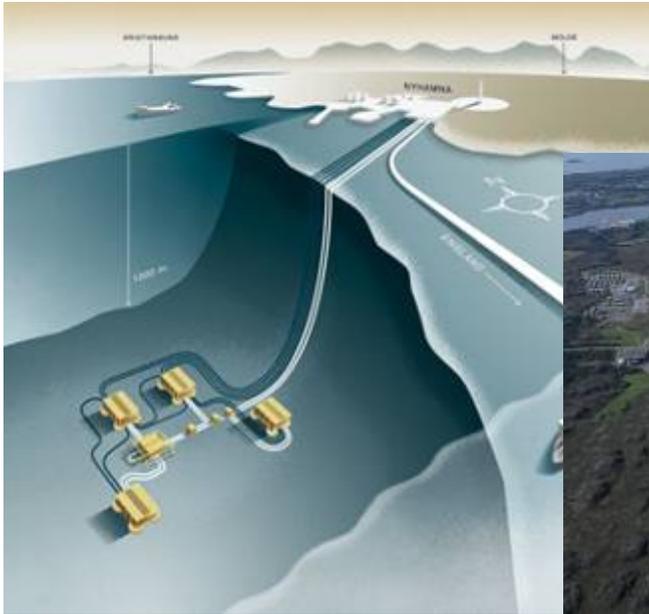
Access and volume capacity at 5 traded points

- NBP (UK)
- ZHUB (Belgium)
- TTF (The Netherlands)
- BEB (Germany)
- PEG N (France)

Winter price and demand



Ormen Lange Start-up



Kvitebjørn Pipeline Damage



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



StatoilHydro in the UK



- The UK market is an important market for StatoilHydro:
 - Large demand base
 - Declining indigenous supplies
 - Proximity to NCS
 - Liquid market
- StatoilHydro's commitment to the UK is for the long term and focused on ensuring reliable and safe supply.