

Statoil
Oil & Gas Producers

Company	
Country	Norway
Number of Employees	19'300
Web	www.statoil.com

Share	
Market cap (mil)	319'132
Currency	NOK
High 52 week	153.5
Low 52 week	86.0
Last Price	145.5

Key Data	2004	2005E
Sales (mil)	248'527	303'756
EPS	7.64	13.56
P/E Ratio	10.60	10.75

Source: Bloomberg / August 18, 2005

Sales in	
Alcohol	No
Armaments	No
Firearms	No
Tobacco	No
Gambling	No

Source: IRRC, SAM Research

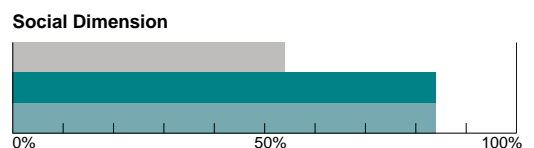
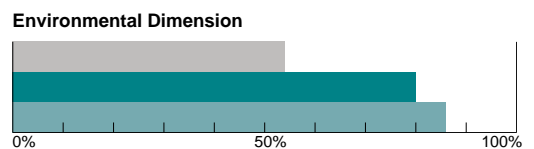
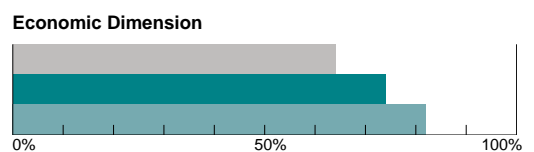
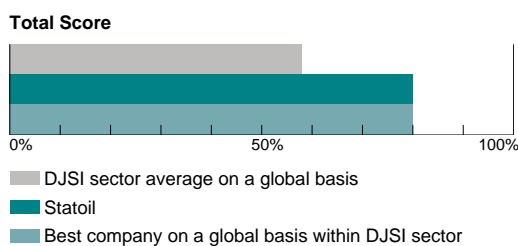
Company Description

Statoil is the leading operator on the Norwegian continental shelf handling 50% of total oil and gas production. Over the last 4 years Statoil has restructured its international E&P operations and now has a strong position in West Africa, the Caspian Sea and Venezuela, in particular in deepwater basins where Statoil is at the forefront in deepwater technology development. The company's international operations will over the next 2-3 years make up the lions share of the group's growth. Statoil is one of the major natural gas players in Europe by handling its own and the Norwegian state's natural gas transportation and marketing.

Sustainability Performance

Statoil remains the leading sustainability company among the oil and gas producers. The company clearly aligns sustainability as a core element of future value creation to its ongoing internationalization of its upstream operations. Through a combination of advanced deepwater technology focus, stringent project management and accessibility to assets, Statoil will secure sustainability of its operations going forward. The company is one of the fastest growing oil companies in the world with an estimated production growth of 7.2% for the period 2004-2008 vs. an average of 4.1% for its peer group. Further, Statoil's cost base remains below average based on its finding and development costs, while being the company in its peer group with the highest oil quality of its portfolio. The streamlining of environmental aspects into business strategy is reflected in the excellent environmental performance throughout the whole value chain, highlighted by a best in class carbon intensity performance. In addition, Statoil has made substantial investments into bio-fuels and next-generation renewable energy technologies such as tidal power systems. In the social dimension, Statoil is leading the field in terms of tracking labor practice indicators and human resource development.

Sustainability Scores



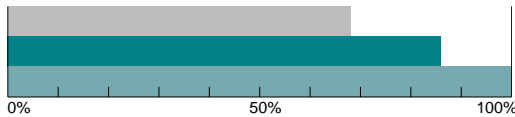
Industry Driving Forces

The ability to sustain long term value creation for E&P companies depend in particular on access to next generation legacy assets, keeping down the cost base as oil companies are challenged from rising F&D costs from smaller reserves with complex geology in deeper waters, rising taxes outside low risk OECD regions in the world, and rising costs of oil services and manpower. The industry is experiencing a substantial growth, and one challenge facing the industry today is getting access to human resources. As exploration moves to remote and environmentally sensitive locations, environmental, health and safety excellence coupled with progressive management of social issues such as community engagement will remain important issues of energy companies' long-term profitability. Further, the carbon challenge is the largest environmental challenge facing the industry, and active corporate strategies that seek business opportunities and mitigate carbon risks will be a driving force in securing competitiveness into the future.

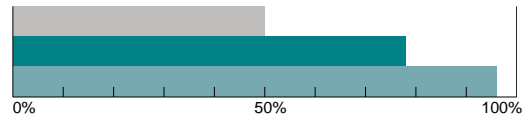
Company Performance for selected Criteria

Economic

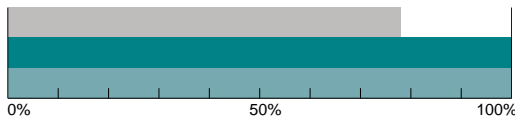
Codes of Conduct/Compliance/Corruption & Bribery



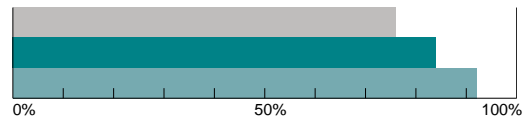
Gas Portfolio



Risk & Crisis Management

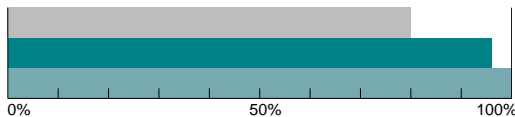


Corporate Governance

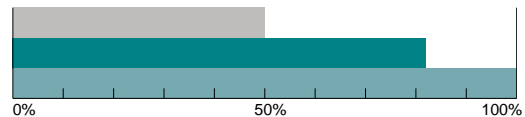


Environmental

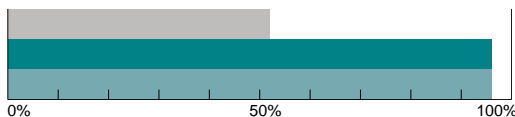
Environmental Policy/Management



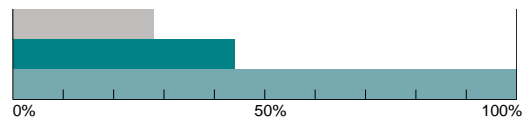
Biodiversity



Climate Strategy

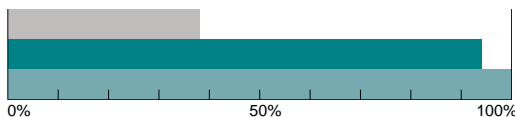


Renewable Energy

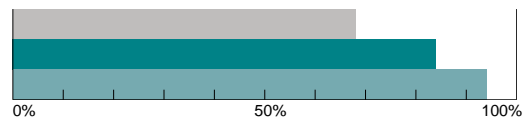


Social

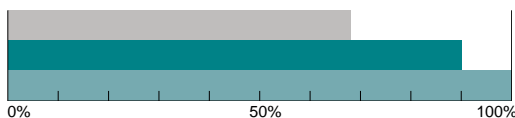
Human Capital Development



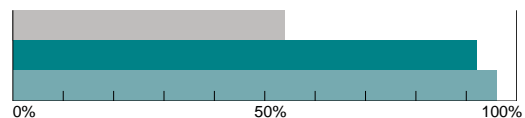
Labor Practice Indicators



Stakeholder Engagement



Social Impacts on Communities



■ DJSI sector average on a global basis
■ Statoil
■ Best company on a global basis within DJSI sector

For information on assessment criteria, visit www.sustainability-indexes.com

"Corporate Sustainability is a business approach to create long term shareholder value by embracing opportunities and managing risks deriving from economic, environmental and social developments."

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