



Statoil

Capturing Opportunities in Times of Transition

André Leite, Project Director – Statoil Brasil
FGV Energy Forum, VI Seminar, 02 December 2016

Brasil | A great country where size matters!



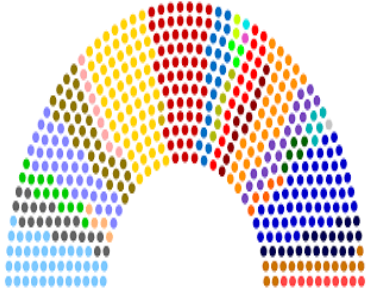
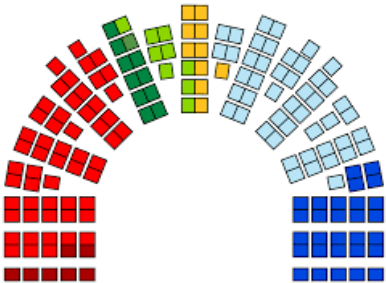
- 5.1 mill (population)
- \$68 600 (GDP/capita)
- 19 counties
- 428 municipalities



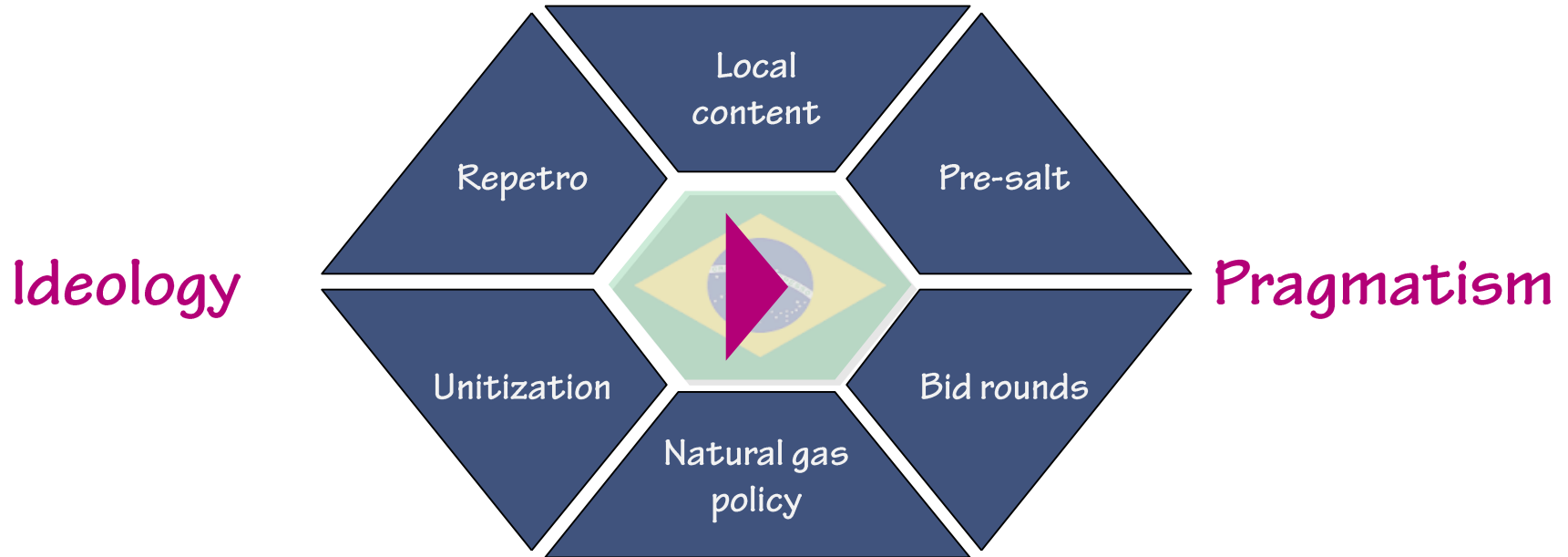
- 210 mill (population)
- \$15 600 (GDP/capita)
- 26 states
- 5 500 municipalities

Parliament

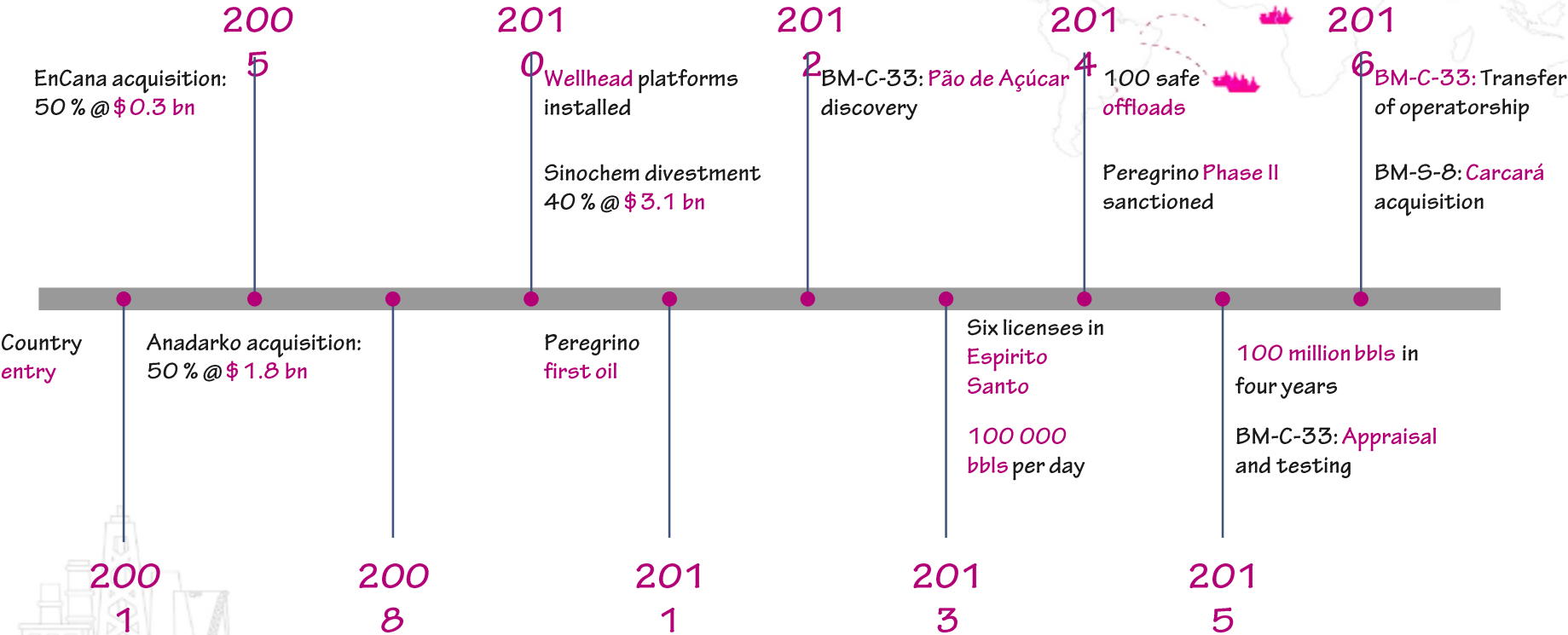
Câmara dos Deputados



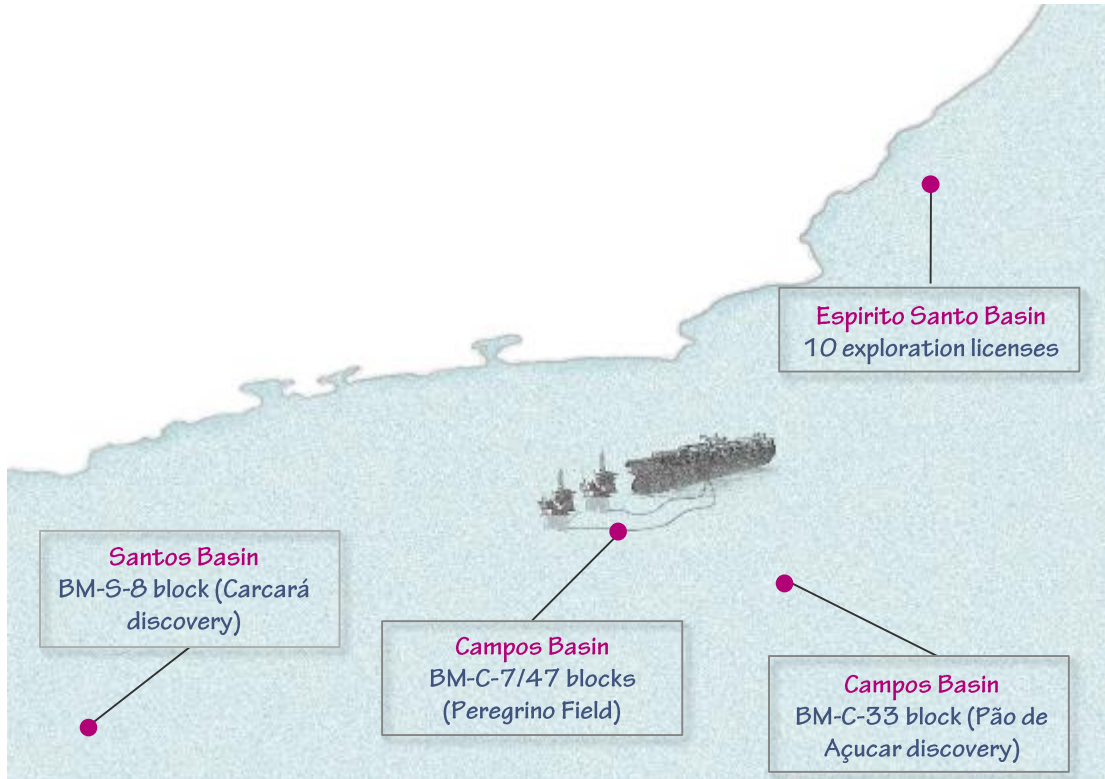
Industry challenges | Changes are underway



Our Brazil journey | Come a long way in a short time



Statoil in Brazil | Robust portfolio in all stages



Campos Basin

BM-C-7/47 (STL op 60%, Sinochem 40%):

- Producing asset, Phase 2 in execution
- 14 API crude

BM-C-33 (STL op 35%, RSB 30%, BR 30%):

- Pre-salt discoveries, concession terms
- Gas, condensate, light oil

Santos Basin

BM-S-8 (STL op 66%, PG 14%, QGEP 10%, BE 10%)

- Pre-salt discovery, concession terms
- >30 API oil, associated gas

Espirito Santo Basin

- 10 licenses, 6 from Round 11 (4

BM-C-33 | Operated, pre-salt asset



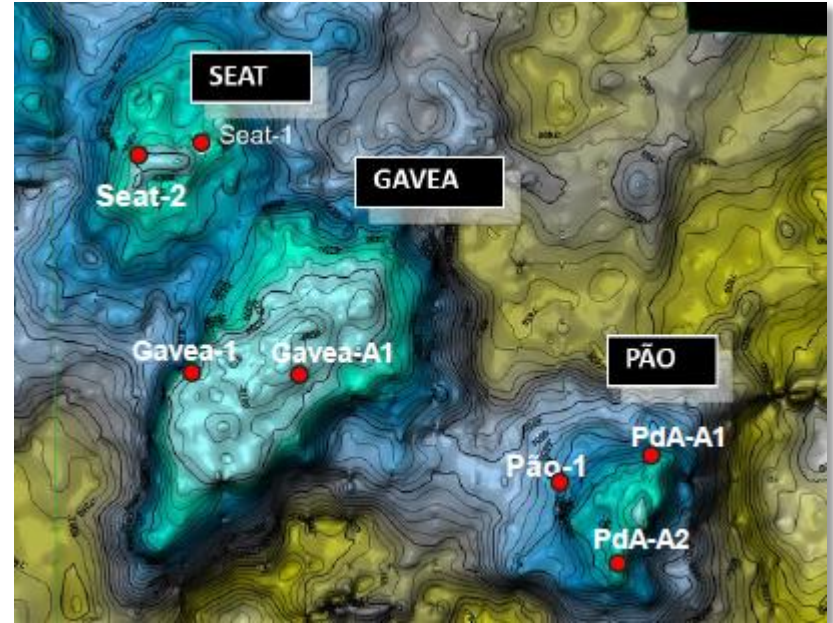
Excellent resource base
~1 billion boe, upside potential



Portfolio scale and diversity
Synergies, production growth



Gas value uplift
High-potential market



BM-S-8 | High-quality, pre-salt asset



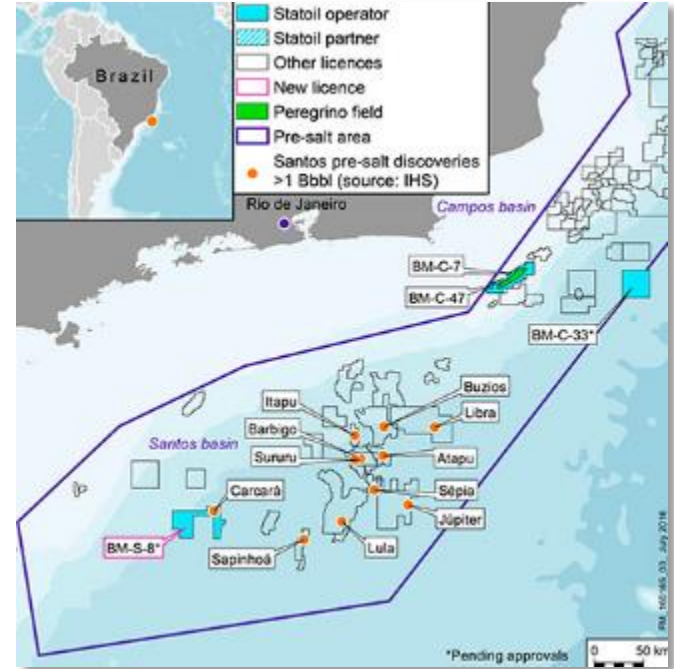
Positioning for operatorship
Greater Carcará area



High resource density
0.7-1.3 bn boe with upside



Attractive economics
Asset “competitive at all times”





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