



# Chinese-Norwegian Offshore Conference 11-12 October 2006

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# Norway – a large petroleum producer

- 8th largest oil producer in the world
- 3rd largest oil exporter in the world
- 3rd largest exporter of natural gas in the world



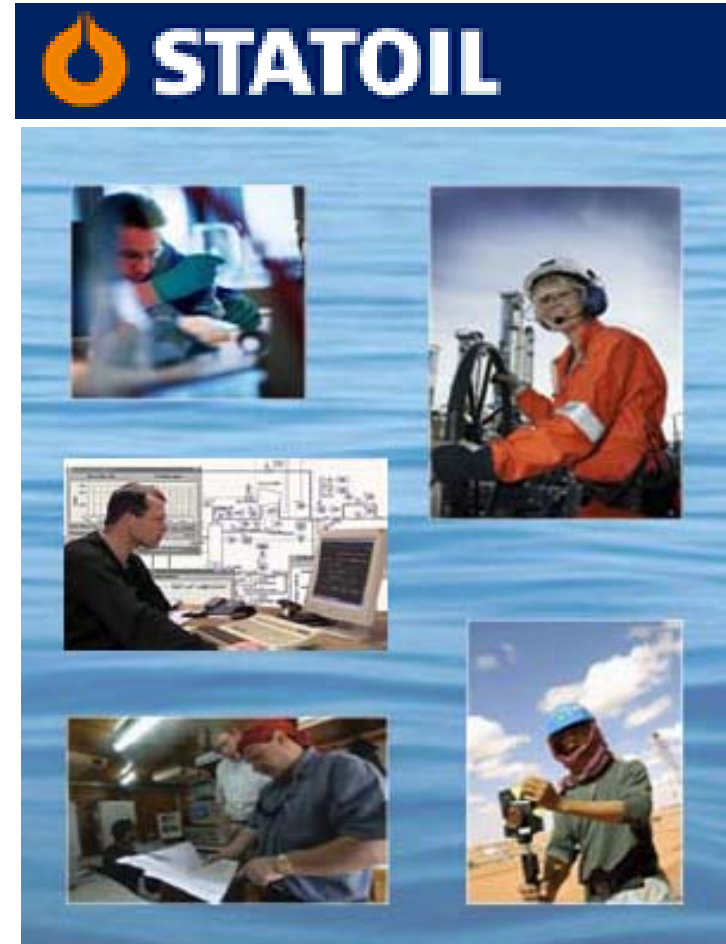
# Norwegian petroleum policy

- **The petroleum deposits shall be administered for the benefit of the Norwegian society as a whole**
- **The right to petroleum deposits is vested in the State**
- **Goal: Maximize value creation**



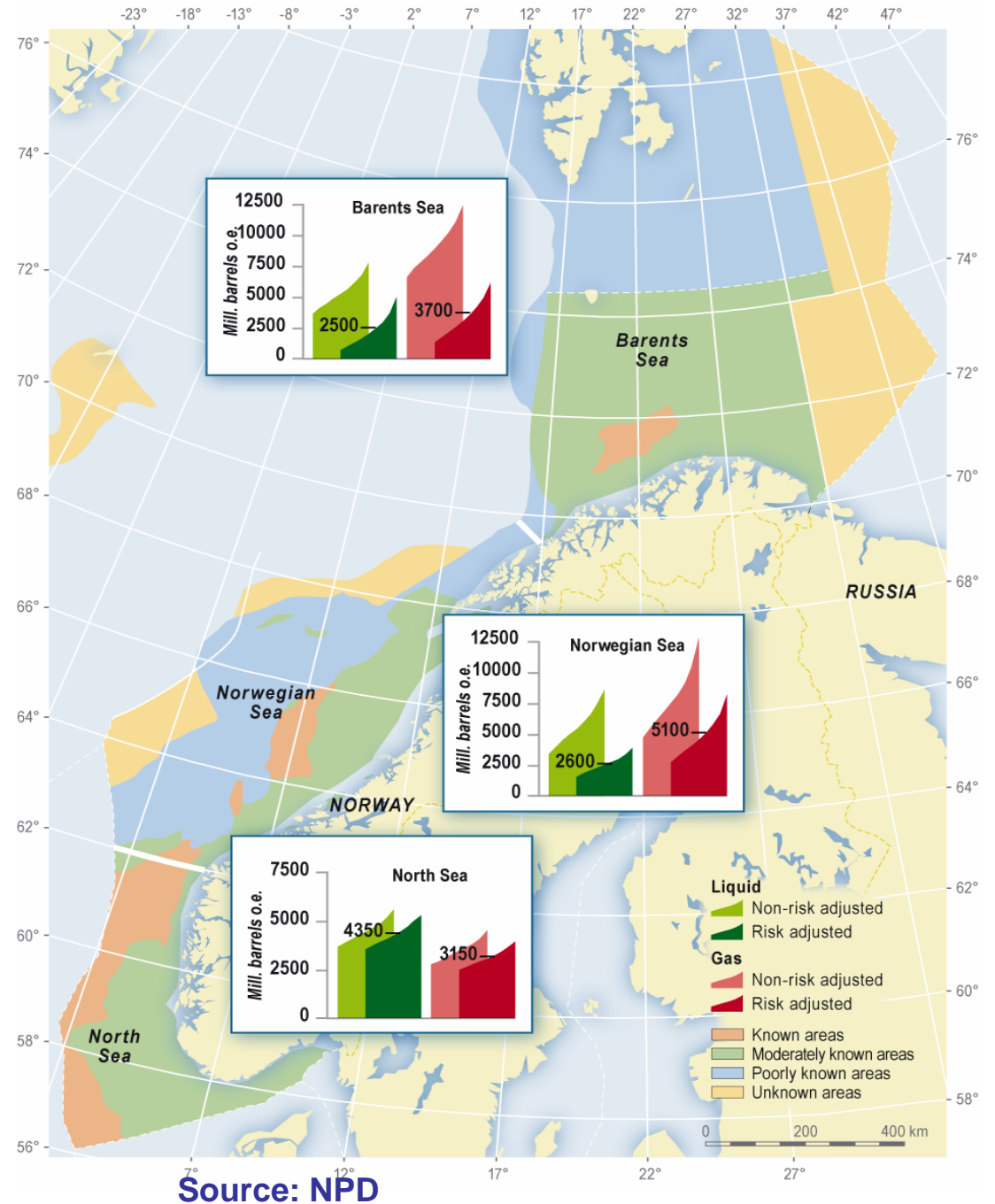
# Statoil ASA

- Established in 1972 as a fully state-owned company
- Statoil was partially privatised in 2001
  - The state owns a 70.9 per cent stake of Statoil
  - The state will continue to be a substantial owner
- Today the government act as a professional owner in line with other shareholders

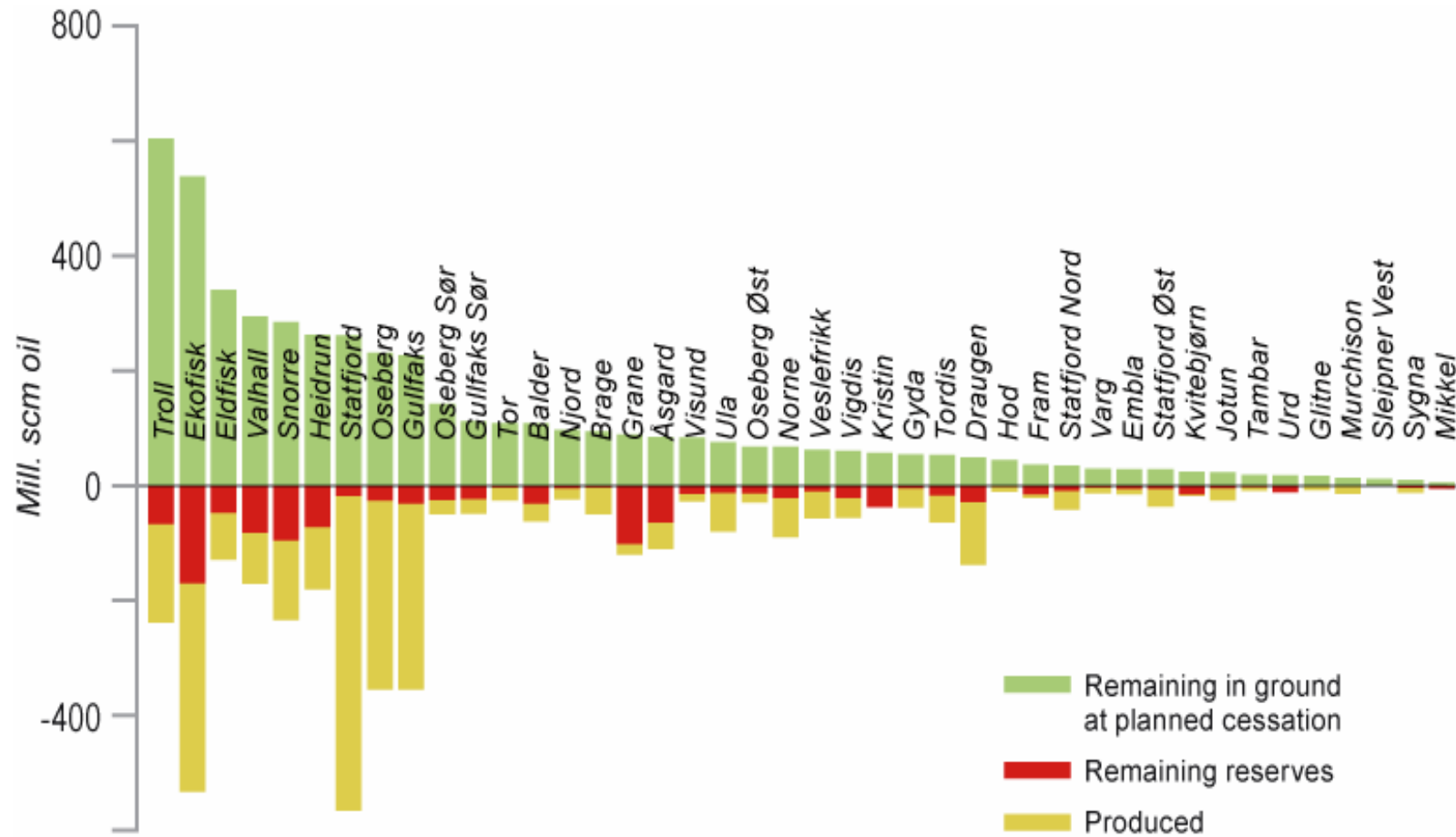




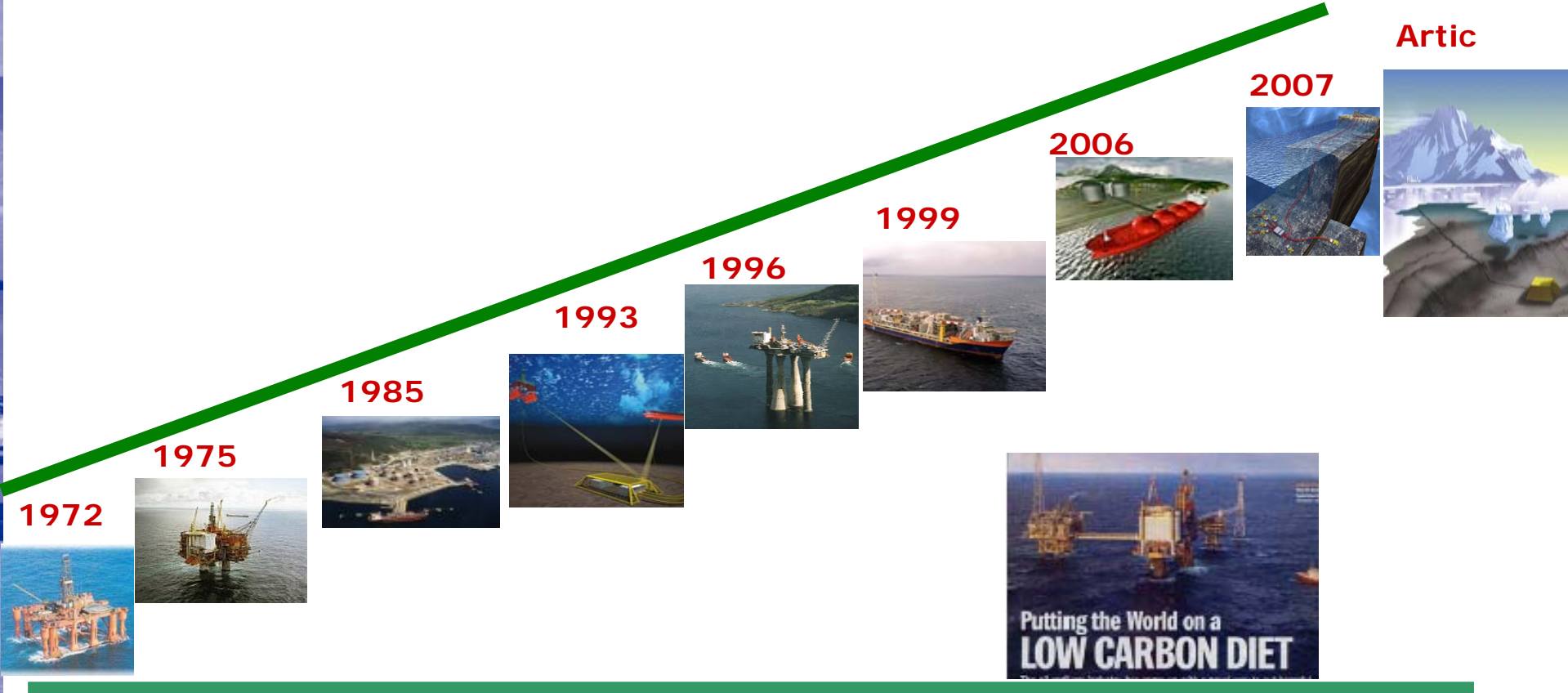
# Norwegian Continental Shelf – Large undiscovered resources



# Enhanced oil recovery

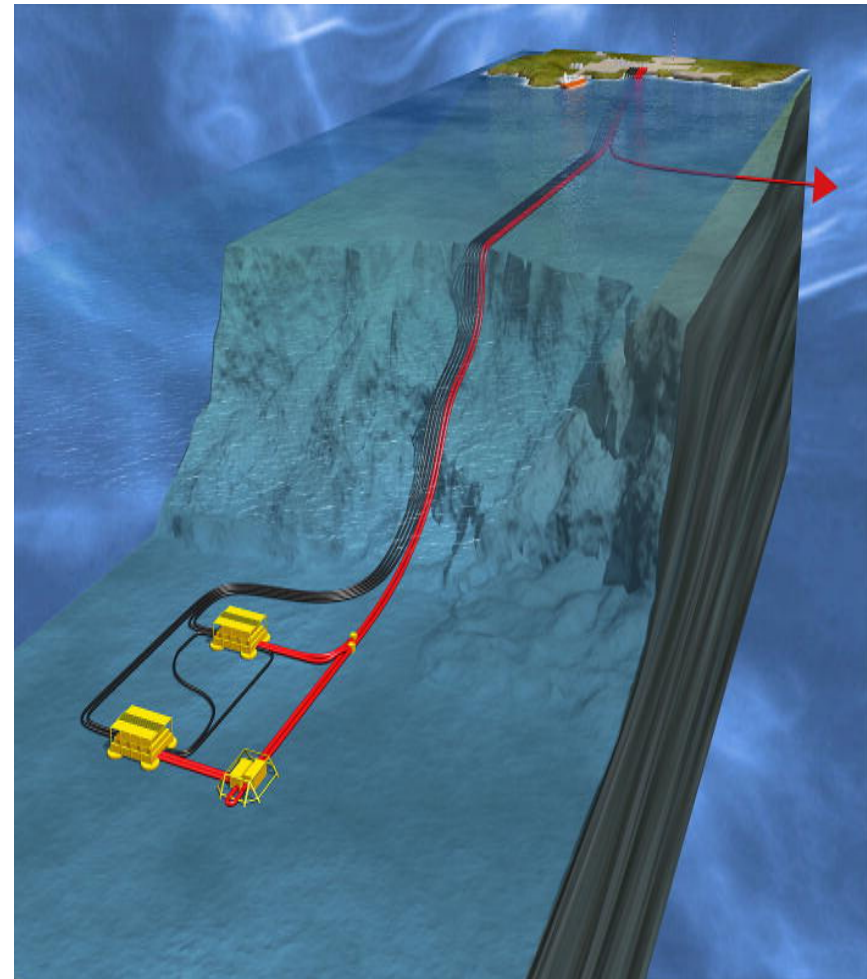


# Petroleum research and technology



Source photos: Statoil, Hydro, Aker Kværner, FMC

# Technological leaps: Snøhvit and Ormen Lange





# Norwegian industry – competent and competitive



