

The Depository Trust Company

IMPORTANT

B#: 1686-07

DATE: June 5, 2007

TO: All Participants

CATEGORY: Proxy

FROM: DTC PROXY DEPARTMENT

ATTENTION: PROXY/REORGANIZATION

SUBJECT: STATOIL ASA
AMERICAN DEPOSITARY SHARES (“ADSs”)
CUSIP # 85771P102

The Bank of New York (“BNY”), depository for the above captioned American Depositary Shares, has advised DTC that STATOIL ASA (“STATOIL”), the issuer of the ordinary shares underlying these ADSs, is holding its Extraordinary General Meeting, on July 5, 2007. Shareholders wishing to vote at the meeting must, among other matters, effectively own shares on the day of the meeting itself.

To enable U.S. holders of STATOIL ADSs to vote at the meeting, BNY has established a record date of May 22, 2007. Persons who hold STATOIL ADSs on May 22, 2007 and on the day of the meeting and wish to vote the ordinary shares underlying their ADSs (subject to any applicable requirements or restrictions under Norwegian law or under STATOIL’s Articles of Association) may provide instructions to BNY. Participants must provide such instructions to BNY by June 21, 2007. Participants must provide the “Form of Certification for Beneficial Owners” for the purpose of identifying the Beneficial Owner or Beneficial Owners of the ADSs. In addition, Participants must follow the procedure described below.

To provide BNY with assurance that ADSs on which it has received voting instructions from a Participant will still be held in that Participant’s account on the meeting date, DTC has agreed to segregate positions on which voting instructions have been filed under a separate contra-CUSIP number. The number to be used for this purpose is 85771P995. A Participant filing voting instructions with BNY on a position in its DTC account will be asked to provide BNY as a part of those instructions a letter authorizing DTC to have its nominee, Cede & Co., execute a proxy on the Participant’s behalf and to take certain other actions (described below). The form of the

authorization letter, form of certification of beneficial ownership and the proxy are attached; extra copies will be available from The Bank of New York.

BNY will advise DTC of all voting instructions received under this procedure and provide DTC with the proxy forms and the authorization letters signed by Participants relating to those instructions. For each such instruction, DTC will then execute the proxy, temporarily deduct the position being voted from the Participant's holdings under the STATOIL ADSs CUSIP (85771P102), temporarily credit the position to an account maintained for BNY, and indicate that movement in the Participant's account under the STATOIL ADSs contra-CUSIP (_85771P995). DTC will return this position to the Participant's account under the base CUSIP number upon instruction from BNY once the voting has been completed. This should occur on or about July 6, 2007.

Inquiries regarding this notice should be directed to Kathy Caziarc at (813) 470-1551 or DJ Finnegan at (813) 470-1115.

Oma Khan
Manager

Attachments

THE DEPOSITORY TRUST COMPANY

55 Water Street – 50th Floor
NEW YORK, NEW YORK 10041

VIA FACSIMILE: (212) 571-3050

THE BANK OF NEW YORK, AS DEPOSITARY (“BNY”)
101 BARCLAY STREET, FLOOR 22 WEST
NEW YORK, NY 10286
ATTN.: ELLEN O’BRIEN, ADR DEPARTMENT

FOR PURPOSES OF CAUSING THE UNDERLYING ORDINARY SHARES TO BE VOTED AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF STATOIL ASA, A CORPORATION ORGANIZED UNDER THE LAWS OF NORWAY (“THE COMPANY”), TO BE HELD IN NORWAY ON July 5, 2007, (“THE MEETING”),

CEDE & CO. THE NOMINEE OF THE DEPOSITORY TRUST COMPANY (“DTC”) CERTIFIES THAT ON THE INSTRUCTIONS OF THE PARTICIPANT NAMED BELOW DTC HAS DELIVERED TO A DTC ACCOUNT MAINTAINED ON BEHALF OF BNY THE NUMBER OF AMERICAN DEPOSITARY SHARES (“ADSs”) SPECIFIED BELOW, WHICH ADSs REPRESENT AMERICAN DEPOSITARY SHARES OF THE COMPANY, UNTIL THE BANK OF NEW YORK ADVISES DTC THAT THE MEETING HAS CONCLUDED. CEDE & CO. HEREBY APPOINTS SUCH PARTICIPANT AS ITS AGENT AND PROXY TO GIVE OR CONFIRM ALL SUCH INSTRUCTIONS TO BNY AS MAY BE NECESSARY OR APPROPRIATE TO IDENTIFY THE BENEFICIAL OWNER(S) OF THE NUMBER OF ADSs SPECIFIED BELOW AND TO ENABLE THE PARTICIPANT OR THE BENEFICIAL OWNER(S) OF THE ADSs REPRESENTED BY THE ADSs SPECIFIED BELOW TO CAUSE THE SHARES UNDERLYING THE ADSs TO BE VOTED THEREAFTER.

THIS PROXY IS REVOCABLE AT ANY TIME AND IN ANY MANNER, INCLUDING BUT NOT LIMITED TO THE FILING BY CEDE & CO. WITH BNY OF AN INSTRUMENT SIMILAR TO THIS INSTRUMENT RELATING TO THE VOTING OF ADSs SPECIFIED BELOW AT THE MEETING, THE FILING OF WHICH INSTRUMENT SHALL REVOKE ALL THE AGREEMENTS AND INSTRUCTIONS SPECIFIED HEREIN.

NAME OF PARTICIPANT

NUMBER OF AMERICAN DEPOSITARY SHARES

DATED: _____, 2007

FACSIMILE SIGNATURE OF CEDE & CO.

THE DEPOSITORY TRUST COMPANY

55 Water Street – 50th Floor
NEW YORK, NEW YORK 10041

_____, 2007

The Depository Trust Company
55 Water Street – 50th Floor
New York, NY 10041

RE: STATOIL
CUSIP No. # 85771P102 Statoil ASA
DTC Account No. _____
Number of ADSs: _____

Gentlemen:

In order to enable the beneficial owner(s) of the number specified above (the “Deposited ADSs”) of STATOIL ASA American Depository Shares to vote at the Extraordinary General Meeting of STATOIL ASA scheduled to be held on July 5, 2007, please take the following actions:

- (1) Have your nominees, Cede & Co., complete and sign the attached Proxy with respect to the deposited ADSs and make the signed Proxy available for pick-up by The Bank of New York, (“BNY”); and
- (2) Deliver the Deposited ADSs from the undersigned’s above-referenced account to an account with you maintained on behalf of BNY until BNY instructs you to return the Deposited ADSs to the undersigned’s above-referenced account.

The undersigned certifies to you that the Deposited ADSs were held on May 22, 2007, and are on the date hereof, on deposit in the undersigned’s above-referenced account.

Very truly yours,

(Print Participant’s Name)

BY:

(Signature)

(Print Name)

(Print Title)

FORM OF CERTIFICATION FOR BENEFICIAL OWNERS

VIA FACSIMILE: 212 571-3050

The Bank of New York
101 Barclay Street, Floor 22 West
New York, NY 10286
Attention: Ellen O'Brien

Date: _____, 2007

Dear Sirs:

The undersigned _____, as bank/broker holding American Depositary Shares of Statoil ASA, hereby certifies, under its own responsibility, as follows:

_____ (name and address of ADS beneficial owner)

is the beneficial owner of no. _____ American Depositary Shares of Statoil ASA.

Kind regards,

Bank/Broker Signature

Name of Contact: _____

Telephone Number: _____