

Stockholm, May 16th, 2007

Exchange Notice

Warrants and certificates 44/07

Adjustment of warrants in Statoil ASA in connection with extra dividend

In connection with the extra dividend all warrants in Statoil ASA will be recalculated. The recalculation will be effective as from Friday May 18th, 2007.

Please see attached appendix with sheets for information about the new terms.

For more detailed information about the recalculation please contact the issuer.

For further information concerning this exchange notice please contact Andreas Stigers or Niklas Frykström at + 46 8 405 60 00.

Stockholm Stock Exchange Ltd.

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