

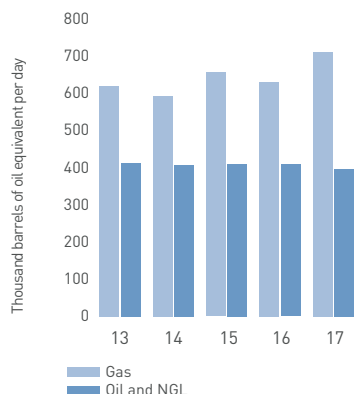
KEY FIGURES 2017 SDFI

Net income in 2017 came to NOK 99 billion, compared with 57 billion in 2016. Total operating revenue in 2017 was NOK 151 billion, compared with NOK 121 billion the year before. Cash flow to the state came to NOK 87 billion in 2017 against NOK 66 billion in 2016. Total production averaged 1 110 000 barrels of oil equivalent per day (boe/d) – an increase of nearly 7 percent from production in 2016 of 1 040 000 boe/d. Paid investments (in capital accounts) were about NOK 27 billion in 2017.

NGAAP

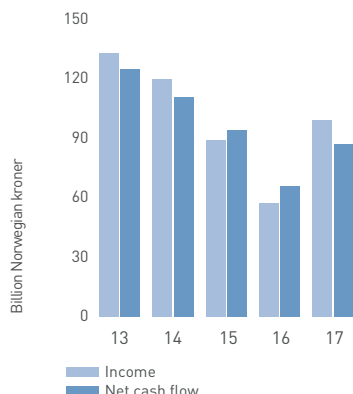
	2017	2016	2015
Operating revenue (in NOK million)	150 720	121 224	157 753
Field costs producing fields (in NOK million)	6 748	7 057	8 021
Net income for the year (in NOK million)	98 919	57 426	88 999
Investment (in NOK million) – cash basis	26 564	27 815	28 955
Net cash flow (in NOK million)	87 157	65 897	93 639
Production — oil and NGL (1 000 bbl/d)	398	409	411
Production - dry gas (million scm/d)	113	100	105
Oil, NGL and dry gas production (1 000 boe/d)	1 110	1 040	1 068
Remaining reserves (million boe)	5 879	5 968	6 276
Reserve replacement rate (annual percentage)	78	22	133
Reserves added (million boe)	316	82	520
Oil price (USD/bbl)	54	43	53
Oil price (NOK/bbl)	449	361	420
Gas price (NOK/scm)	1,72	1,62	2,14

PRODUCTION



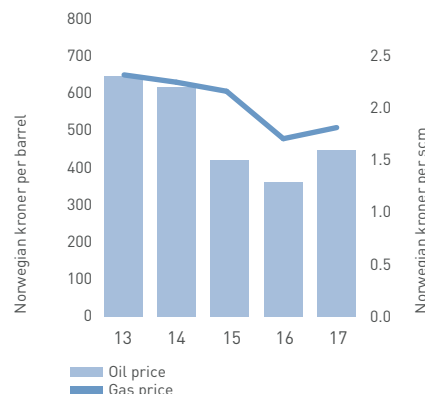
Total production averaged 1.110 million barrels of oil equivalent (boe) per day, up roughly seven per cent from 2016. Gas production reached a record high in 2017 at 113 million scm per day (712 000 boe per day). This was a 13 per cent increase in relation to 2016, and was primarily due to increased use of flexible gas production to take advantage of higher prices. Liquids production totalled 398 000 boe per day. Natural production decline from existing wells means that liquids production was nearly three per cent lower than in 2016.

INCOME / CASH FLOW



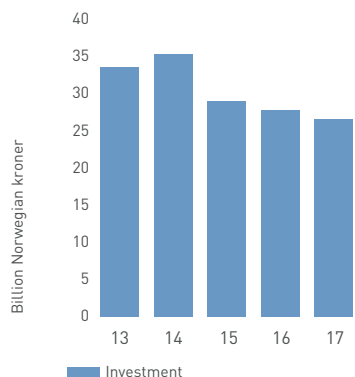
Net income in 2017¹ ended at NOK 99 billion compared with NOK 57 billion in 2016, an increase of NOK 42 billion. This figure was affected by higher oil and gas prices, in addition to a higher volume of gas sales, and yielded a cash flow to the state of NOK 87 billion, compared with NOK 66 billion in 2016.

OIL AND GAS PRICES



The price of oil averaged USD 54 per barrel in 2017, compared with USD 43 per barrel in 2016. Converted to NOK, the average oil price was NOK 449 per barrel, compared with NOK 361 per barrel in 2016. The average price of gas was NOK 1.72 per scm in 2017, compared with NOK 1.62 per scm in 2016.

INVESTMENTS



Investments in 2017 totalled NOK 26.5 billion on a cash basis, which was NOK 1.5 billion lower than in 2016. Production drilling accounts for approximately one-half of the investments.

¹ All figures are presented in accordance with the Norwegian Accounting Act and generally accepted accounting principles (NGAAP)