

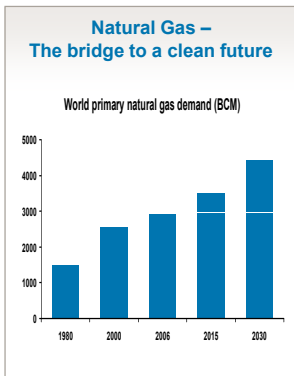


LNG: The Bridging Fuel

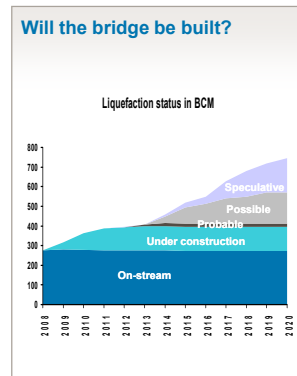
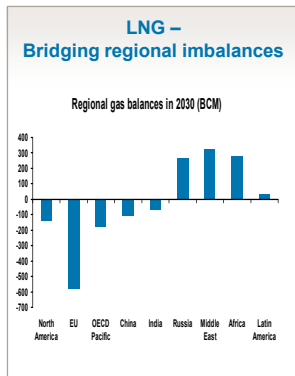
Torggrim Reitan

Senior Vice President, StatoilHydro, Trading & Operations

The Bridge



Source: IEA 2008 World Energy Outlook, Reference Scenario



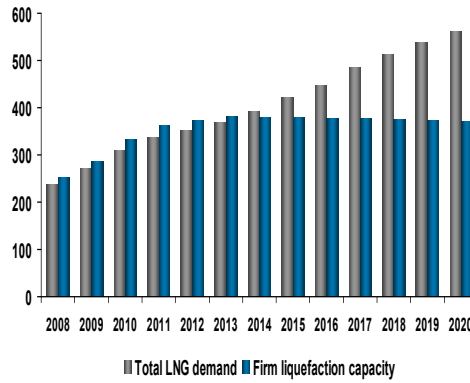
Source: WoodMackenzie 2009



How to build a solid bridge

- Project maturation
- Flexibility in gas contracts
- Regulatory measures

Total LNG demand versus firm supply



Source: WoodMackenzie 2009

Bridging a portfolio



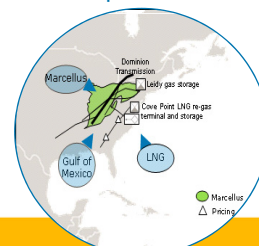
European portfolio



Global spot market



US portfolio





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