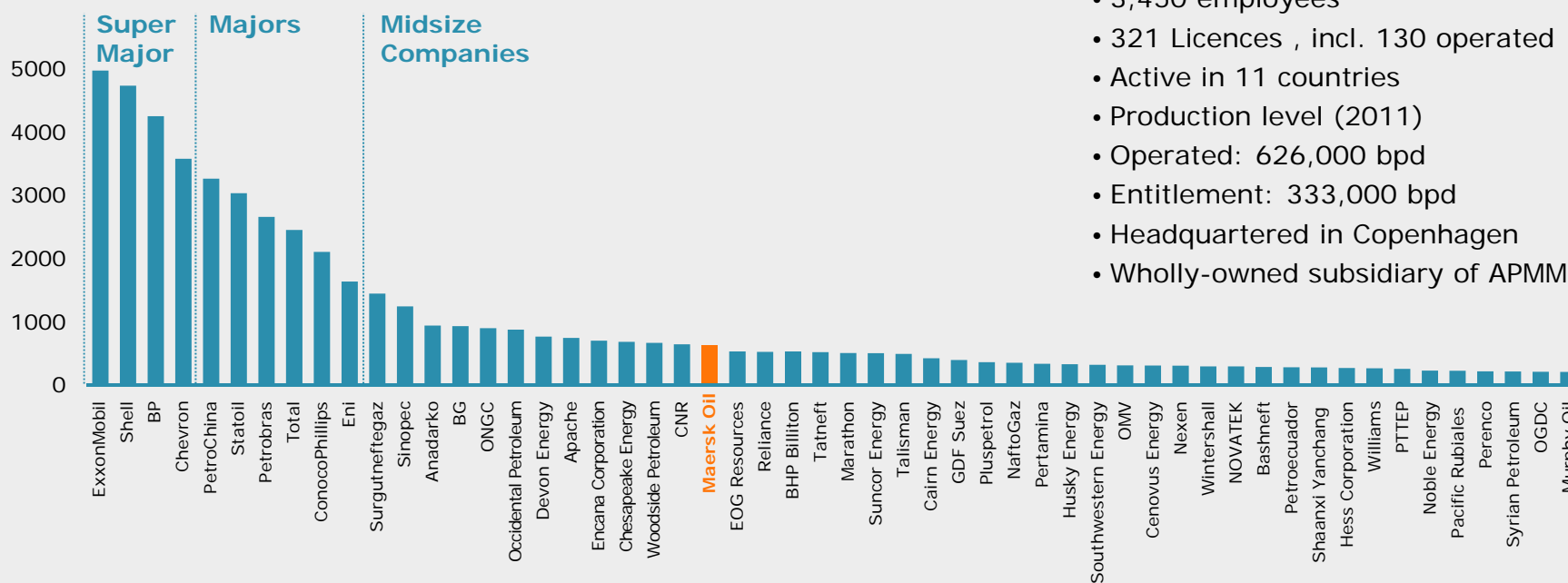


Maersk Oil profile

[18/6 2013, MINSC, Hans-Henrik Kogsbøll]

Maersk Oil – A Top 30 oil company

Gross Production by Operator, 2011 ('000 bpd)



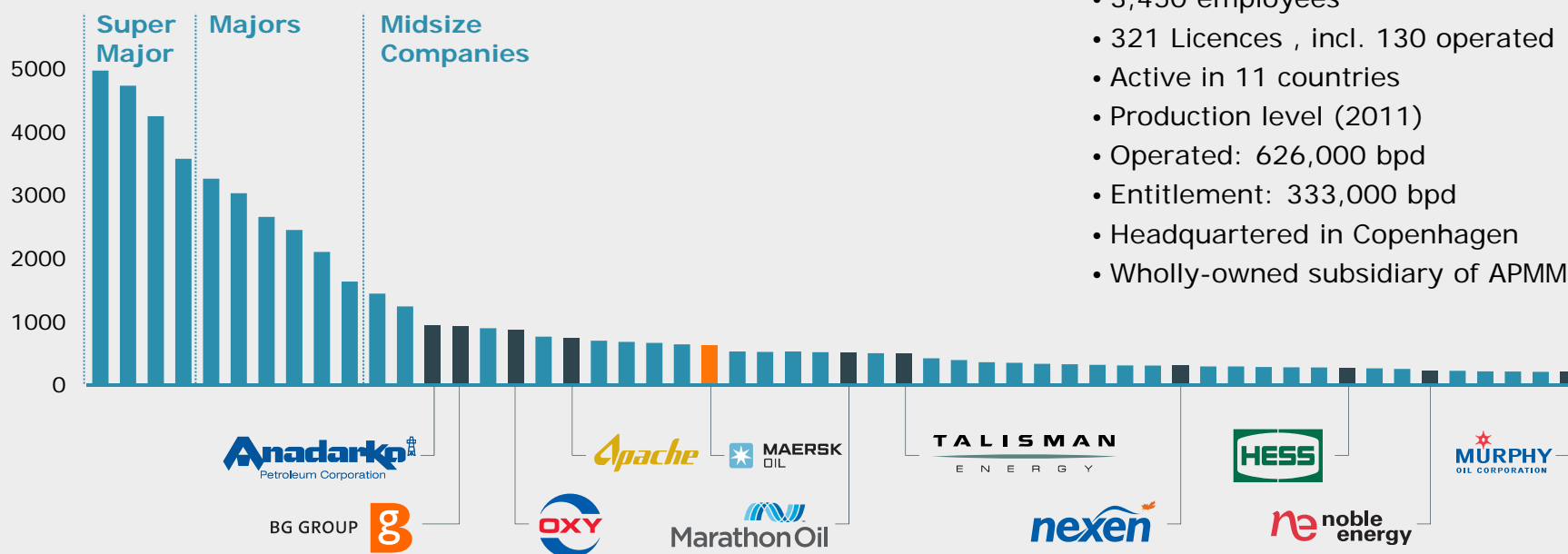
Maersk Oil at a glance

- 3,450 employees
- 321 Licences , incl. 130 operated
- Active in 11 countries
- Production level (2011)
- Operated: 626,000 bpd
- Entitlement: 333,000 bpd
- Headquartered in Copenhagen
- Wholly-owned subsidiary of APMM

Note: Data from Wood Mackenzie. National Oil Companies are not included.

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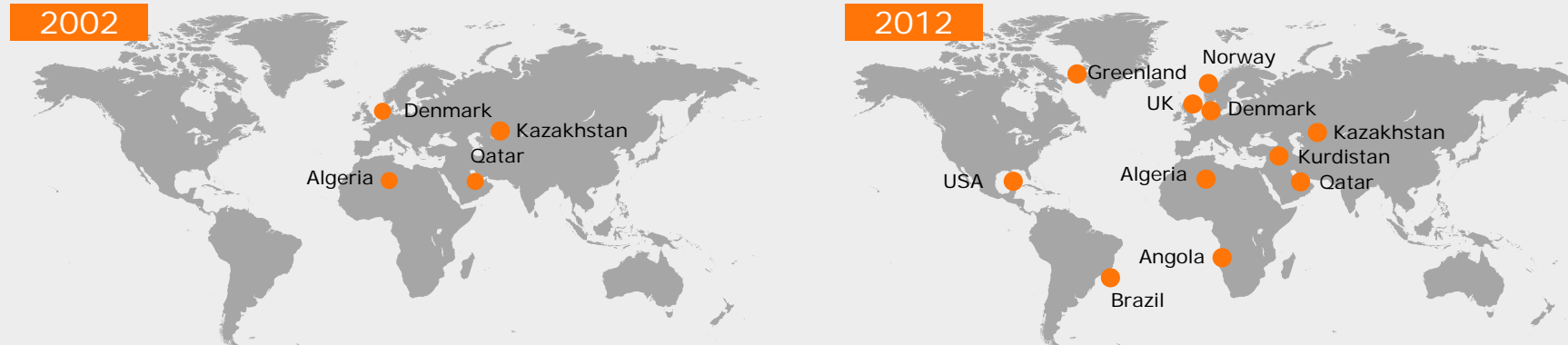
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Maersk Oil – from local to global player

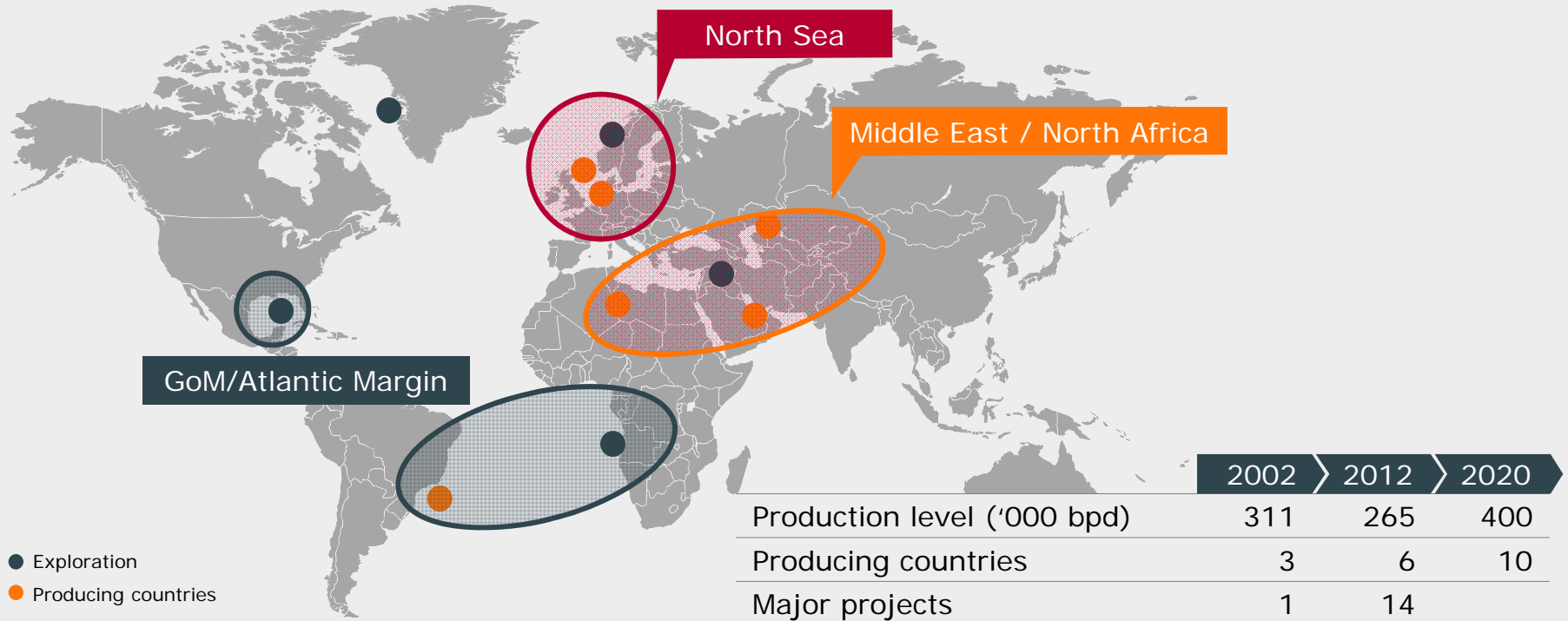
The value chain



Expansion of geographical focus

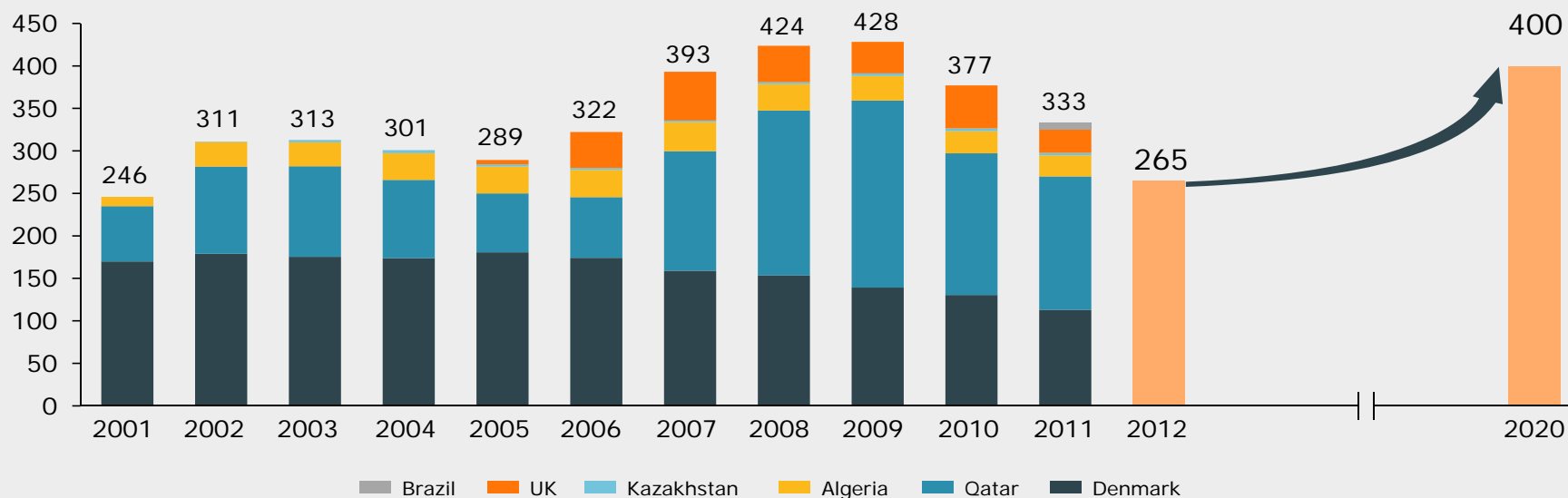


A balanced portfolio



Target production level of 400,000 bpd, achievable through identified projects

Entitlement Production ('000 bpd)



Three pillars of our growth strategy

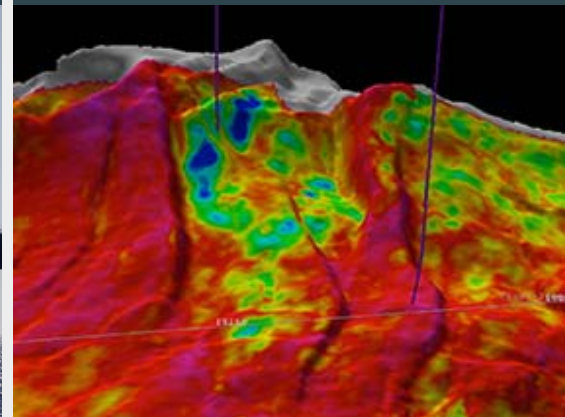
Asset Management



Major Development Projects



Exploration

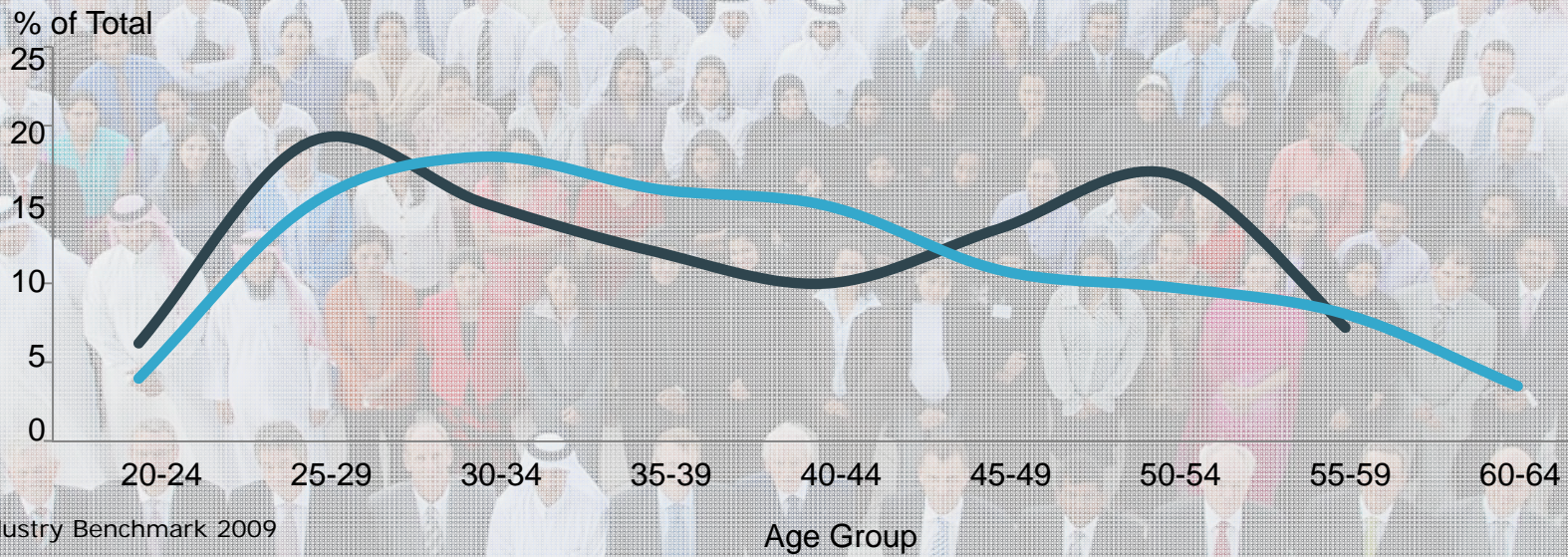


SAFETY – INCIDENT FREE
TECHNOLOGY
PEOPLE AND LEADERSHIP

Levers for success



Subsurface and Drilling Professionals per Age Category



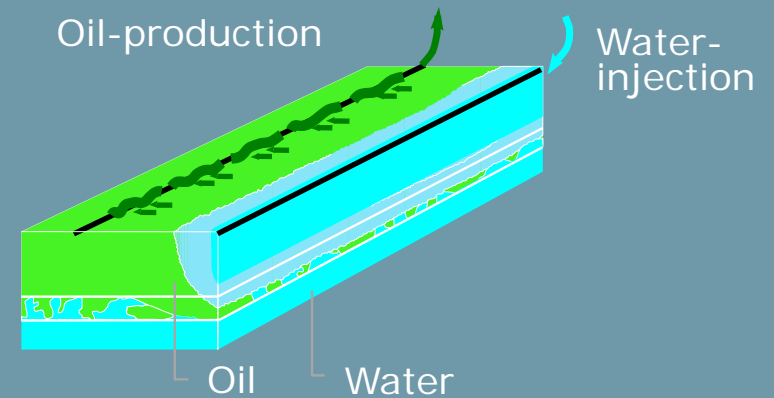
■ Industry Benchmark 2009
■ Maersk Oil Sep 2012

Deploying technology to
unlock potential

Maersk Oil is known for

- Turning marginal and challenging fields into commercial successes
- Early adoption and deployment of technology
- World-class project execution

page 10



The North Sea

Denmark

First licence in 1962

Foundation of the Maersk Oil story
40 years of oil production
Pioneered development of chalk reservoirs
Large EOR potential

United Kingdom

Active since 2003

Significant growth in 2005 via Kerr McGee acquisition
A growing part of the portfolio
Mature assets
HPHT capability centre
Continued Exploration success

Norway

Country entry: 2004

Actively building portfolio through licence rounds and acquisitions
PL 501 (Johan Sverdrup) awarded in 2008
Pre-discovery farm-in to Zidane



Middle East / North Africa

Qatar

Country entry: 1992

Largest offshore oil field operator
1.2 billion barrels oil produced
1/3 of Qatar's oil production

Algeria

Country entry: 1990

Operated by Anadarko
Reliable production from major assets
Attractive outlook as El Merk comes on stream

Kazakhstan

Country entry: 2000

Leveraging our tight reservoir capabilities to
unlock large resource base
200 well drilling programme initiated

Kurdistan

Country entry: 2011

Risk-managed entry
30% share-holding in HKN Energy
Sarsang PSC; Large, multi-prospect, oil prone
World-class discovery



The natural upstream oil and gas partner;
navigating complexity, unlocking potential