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## **Faroe Statoil manager in German newspaper article**

As one of the large companies in Europe, a large media attention is focused towards Statoil, which is also very active in the Faroes area at the moment. In the wake of the excellent result produced by Statoil for the past six months, i.e. a profit of 42 billion D.kr after tax, the international media have been focusing strongly on Statoil. A large article interview with Mr Helge Lund, the Statoil CEO, was recently printed in the Financial Times. In the German media there was an article interview with the Faroe Statoil exploration manager, Mr Rúni M. Hansen, regarding the general Statoil strategy and their activities in Norway and the North Atlantic. The article debated the impact of the so-called new shale- gas and oil in the USA on the world market and how this has altered the market for gas being produced from the Snøhvit gasfield in the Barents Sea. The original intention was to sell this gas to the American market, but after the USA began producing enough of its own gas to satisfy their domestic market, gas from the Snøhvit field is mainly going to the Asian market, or where the best price can be obtained. The Faroe Statoil manager, interviewed in the prestigious Frankfurter Allgemeine Zeitung newspaper, also touches upon why Statoil is relying so much upon the Arctic areas and how Statoil operates in general on the international market. The paper quoted the Statoil manager as saying that the company recognises large a potential in the North Atlantic, including the Faroes and Greenland. Statoil is currently involved with drilling an eighth well in the Faroes and it is understood that everything is going according to plan.