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The Norwegian state

The Norwegian state is the biggest shareholder in Statoil. The ownership interest is managed by the Ministry of Petroleum and Energy.

Statoil was partially privatised and listed on the stock exchange on 18 June 2001, when it became a public limited company. After the initial offering, the government retained 81.7% of the Statoil shares.

Through public share offerings in 2004 and 2005 the state reduced its shareholding in Statoil to 70.9%.

Pursuant to the agreed exchange ratio as part of the merger with Hydro's oil and gas activities, the State's ownership interest in Statoil was 62.5%, or 1,992,959,739 shares on 1 October 2007. In accordance with the Storting's decision of 2001 concerning a minimum state shareholding of two-thirds in Statoil, the Government expressed its intention to increase the state's shareholding in Statoil over time to 67%.

During 2008, the Government built up the State's ownership interest in Statoil by buying shares in the market. On 5 March 2009 the Government announced that the State's ownership interest had reached 67%. An update of the largest shareholders in Statoil is [found here \(/en/InvestorCentre/Share/Shareholders/Top20\)](/en/InvestorCentre/Share/Shareholders/Top20).

The ownership interest is managed by the Ministry of Petroleum and Energy.

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Related pages

The Norwegian State's ownership report

(<http://www.eierberetningen.no/index.gan?id=14496>)

The Norwegian State's participation in the petroleum sector

(<http://www.regjeringen.no/en/dep/oed/Subject/State-participation-in-the-petroleum-sec.html?id=1009>)

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