

9.30am-12.00pm, Thursday, May 3, 2018

OTC-29074-MS

Panel: One Gulf Reaching 50 Billion boe and Growing



Martin Stauble, VP Exploration, Shell



Bjørn Inge Braathen, SVP Exploration Statoil

Tim Duncan, CEO Talos Energy LLC

Lorna Campbell, VP-Mexico Expl. ExxonMobil



Mark Cizek, VP Williams Stein Rasmussen, Chief Strategy Officer, SBM Offshore Sandeep Khurana, Sr. Manager Granherne (KBR)



Julie Wilson, Director, WoodMackenzie

OTC 29074-MS "One Gulf Reaching 50 Billion boe and Growing"

OFFSHORE TECHNOLOGY CONFERENCE 2018

Disclaimer

Information provided in these presentations includes "forward-looking statements" as defined by the Securities and Exchange Commission. Forward-looking statements are identified as "forecasts, projections, estimates, plans, expectations, targets, etc." and are subject to a variety of risk factors. Please refer to the risk factors contained in the public filings (including Securities and Exchange Commission filings) of each entity identified in this presentation for additional factors that could prevent the forward-looking statements from being realized.

Presentation Format

Part I- Panel Premise		 Scene Setting – Sandeep Khurana (5 min) Look back to Look forward- Julie Wilson (5 min)
Part II- Panelists Perspective		 Presentations from each Panelist- 6 minutes each (50 minutes)
Part III- Audience Voting System		scussions & Q/A (~80 minutes)
Part IV- Wrap-up	• Closing re	emarks (10 minutes)

OFFSHORE TECHNOLOGY CONFERENCE 2018 OTC 29074-MS "One Gulf Reaching 50 Billion boe and Growing"

Part 1a – Scene Setting Sandeep Khurana, Sr. Manager Granherne (A KBR Company)

OFFSHORE TECHNOLOGY CONFERENCE 2018

Infrastructure

What is at Stake?



Exploration Wells

United States ited Stat Gulf of Mexico Gulf of Mexico Mexico Mexico

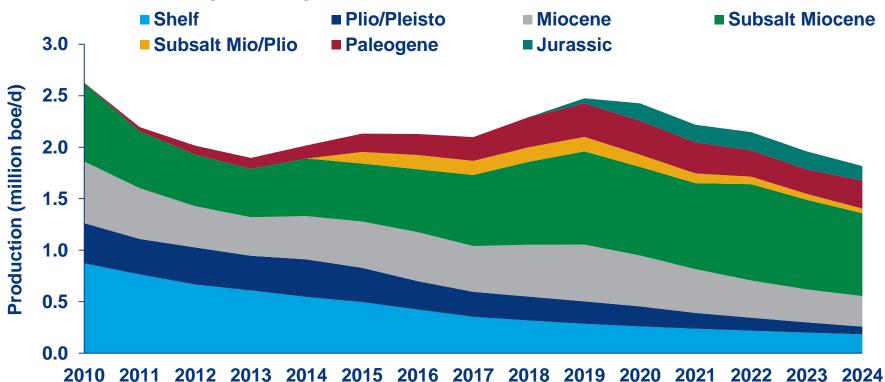
ONE GOM

Combining U.S. and Mexico GOM opportunities show synergies and challenges such as:

- Using lessons learned in Geology & Exploration, Technology, and Infrastructure in the U.S. GOM and applying to Mexico GOM
- Working through different fiscal regimes and regulatory environment
- Driving value while operating production on both sides
- And finally, outcome depends on understanding the vision and strategy of ONE GOM approach

Part 1b – Look back to Look forward Julie Wilson, Director Wood Mackenzie

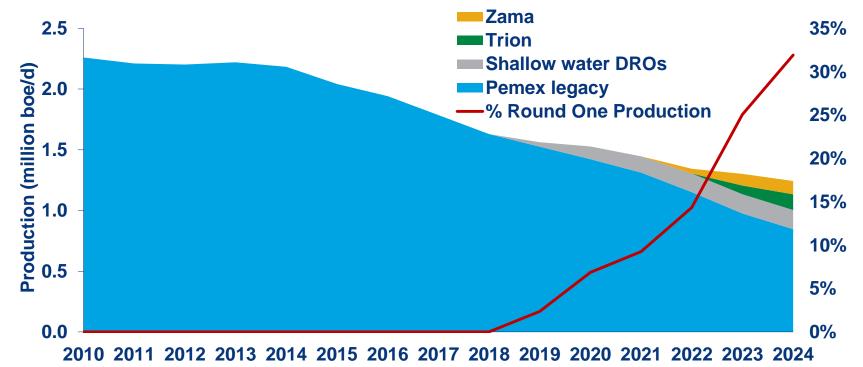
US GoM deepwater production to hit an all-time record 2018/19



Source: Wood Mackenzie Upstream Data Tool

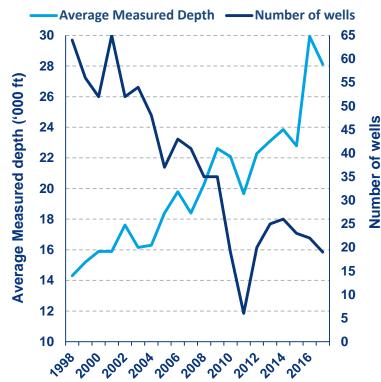
OFFSHORE TECHNOLOGY CONFERENCE 2018

Round One will deliver a third of Mexico's offshore production by 2024*



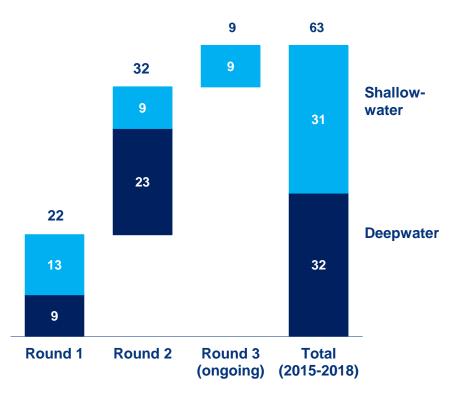
* Does not include additional Energy Reform production upside from Yet-To-Find resources and farm-outs, or potential future mature field redevelopments. Source: Wood Mackenzie Insight OFFSHORE TECHNOLOGY CONFERENCE 2018

Is Mexico's offshore exploration activity high enough?



US GoM DW exploration wells 1998-2017

Source: Wood Mackenzie OFFSHORE TECHNOLOGY CONFERENCE 2018 Mexico GoM commitment wells to ~2023



Part II – Panelists Perspective

Mexico Block 7 Zama Discovery – Why It Matters by Tim Duncan

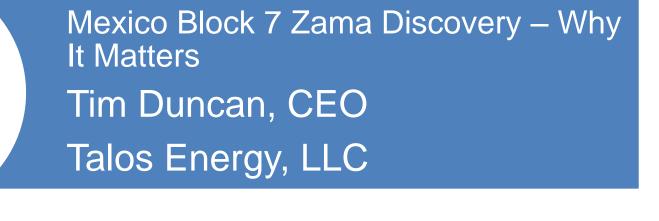
The Power of Prolific Basins by Bjørn Inge Braathen

Playing on Both Sides of the Border by Martin Stauble

Sustainable Reforms by Lorna Campbell

Connecting the Dots by Mark Cizek

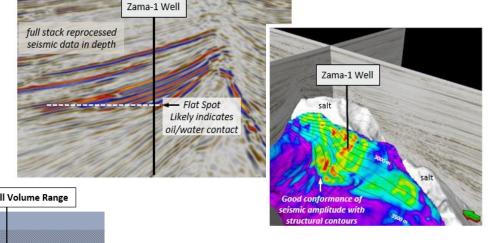
Offering Flexible Production Solutions by Stein Rasmussen



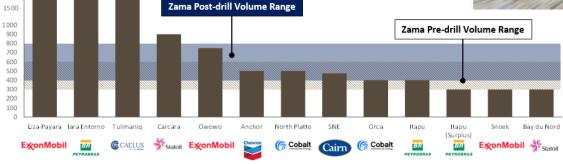
OFFSHORE TECHNOLOGY CONFERENCE 2018

Mexico Block 7 Zama Discovery – Why It Matters

- Geology confirm upper Miocene trends
- Geophysics confirm reprocessing uplift, conforming AVO
- Operational smaller independents can outperform expectations
- Commercial private equity capital can compliment large publically traded entities



Offshore Oil Discoveries with Recoverable Resource >300 MMBoe Since 2012



Source: Premier Oil and Wood Mackenzie.

2000

OFFSHORE TECHNOLOGY CONFERENCE 2018

The Power of Prolific Basins Bjørn Inge Braathen, SVP Exploration Statoil

We are Statoil

Turning natural resources into energy for people and progress for society



Forward-looking statements

This presentation contains certain forward-looking statements that involve risks and uncertainties. In some cases, we use words such as "ambition", "continue", "could", "estimate", "expect", "believe", "focus", "likely", "may", "outlook", "plan", "strategy", "will", "guidance" and similar expressions to identify forward-looking statements. All statements other than statements of historical fact, including, among others, statements regarding plans and expectations with respect to market outlook and future economic projections and assumptions; Statoil's focus on capital discipline; expected annual organic production through 2017; projections and future impact of efficiency programmes including expected efficiency improvements, including expectations regarding costs savings from the improvement programme: capital expenditure and exploration guidance for 2017: production guidance; Statoil's value over volume strategy; organic capital expenditure for 2017; Statoil's intention to mature its portfolio; exploration and development activities, plans and expectations, including estimates regarding exploration activity levels; projected unit of production cost; equity production and expectations for equity production growth: planned maintenance and the effects thereof; impact of PSA effects; risks related to Statoil's production guidance; accounting decisions and policy judgments, ability to put exploration wells into profitable production, and the impact thereof; expected dividend payments, the scrip dividend programme and the timing thereof; estimated provisions and liabilities; and the projected impact or timing of administrative or governmental rules, standards, decisions or laws, including with respect to and future impact of legal proceedings are forward-looking statements. You should not place undue reliance on these forward-looking statements. Our actual results could differ materially from those anticipated in the forward-looking statements for many reasons

These forward-looking statements reflect current views about future events and are, by their nature, subject to significant risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including levels of industry product supply, demand and pricing; price and availability of alternative fuels; currency exchange rate and interest rate fluctuations; the political and economic policies of Norway and other oil-producing countries; EU developments; general economic conditions; political and social stability and economic growth in relevant areas of the world; global political events and actions, including war, political hostilities and terrorism; economic sanctions,

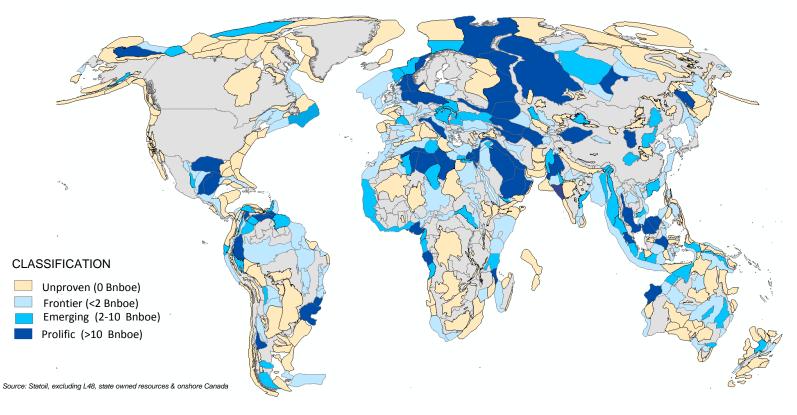
security breaches; changes or uncertainty in or non-compliance with laws and governmental regulations; the timing of bringing new fields or wells on stream; an inability to exploit growth or investment opportunities; material differences from reserves estimates; unsuccessful drilling; an inability to find and develop reserves; ineffectiveness of crisis management systems; adverse changes in tax regimes; the development and use of new technology; geological or technical difficulties; operational problems; operator error; inadequate insurance coverage; the lack of necessary transportation infrastructure when a field is in a remote location and other transportation problems: the actions of competitors; the actions of field partners; the actions of governments (including the Norwegian state as majority shareholder): counterparty defaults: natural disasters and adverse weather conditions, climate change, and other changes to business conditions; an inability to attract and retain personnel; relevant governmental approvals; industrial actions by workers and other factors discussed elsewhere in this report. Additional information, including information on factors that may affect Statoil's business, is contained in Statoil's Annual Report on Form 20-F for the year ended December 31, 2016, filed with the U.S. Securities and Exchange Commission (and section 2.10 Risk review - Risk factors thereof). Statoil's 2016 Annual Report and Form 20-F is available at Statoil's website www.statoil.com.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that our future results, level of activity, performance or achievements will meet these expectations. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of these forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, we undertake no obligation to update any of these statements after the date of this report, whether to make them either conform to actual results or changes in our expectations or otherwise.

Prices used in the presentation material are given in real 2017 value, unless otherwise stated. We also confirm that we have obtained approval from IHS Markit, Barclays, IPA, Rushmore and Wood Mackenzie to publish data referred to on slides in this presentation.

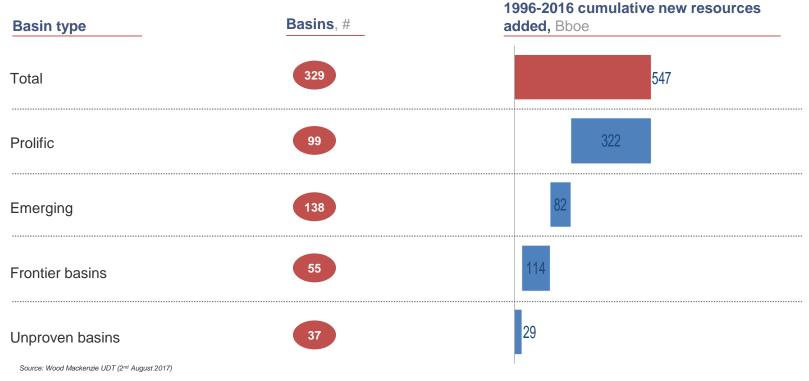


The conventional basin world map has not changed much since 1996





Known petroleum systems delivered majority of new resources





OFFSHORE TECHNOLOGY CONFERENCE 2018

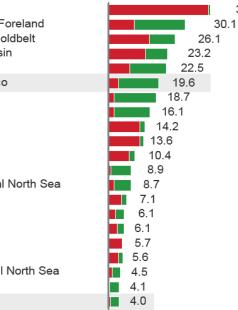
One GoM – where hydrocarbons have been discovered, more will be found

Dasins	resources, D
Amu Darya Central Arabian Foreland Taurus-Zagros Foldbelt West Siberia Basin Niger Delta	
US Gulf of Mexico	19.
Congo North Caspian Rub Al'Khali North Carnarvon South Caspian Campos NO North-Central North Sea Nepa-Botuoba Illizi-Ghadamis Baram Sabah Sarawak Malay UK North-Central North Sea North Slope	18.7 16.1 14.2 13.6 10.4 8.9 8.7 7.1 6.1 6.1 5.7 5.6 4.5 4.1
Salinas Sureste	4.0

Total 1996-2016 added

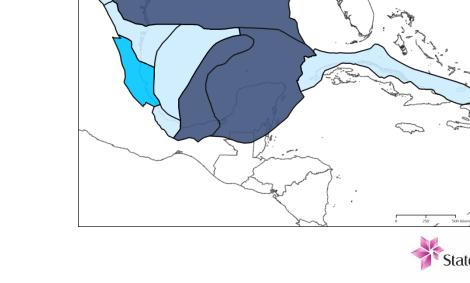
39.9

resources. Bboe



Source: Wood Mackenzie UDT (2nd August 2017)

Basins



Playing on Both Sides of the Border Martin Stauble, VP Exploration Shell



US and Mexico GoM Playing on both sides of the border

Offshore Technology Conference 2018

Martin Stäuble VP North America Exploration

Copyright of Shell International B.V.

Definitions & cautionary note

•The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this release "Shell", "Shell group" and "Royal Dutch Shell" are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to subsidiaries in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies. "Subsidiaries", "Shell subsidiaries" and "Shell companies" as used in this release refer to companies over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to "joint ventures" and "joint operations" respectively. Entities over which Shell has significant influence but neither control nor joint control are referred to as "associates". The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in a venture, partnership or company, after exclusion of all third-party interest.

•This release contains forward-looking statements concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "goals", "intend", "may", "objectives", "outlook", "plan", "probably", "project", "risks", "schedule", "seek", "should", "target", "will" and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this release, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (I) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this release are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell's 20-F for the year ended December 31, 2017 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this release and should be considered by the reader. Each forward-looking statement speaks only as of the date of this presentation, May 3 2018. Neither Royal Dutch Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this release.

•We may have used certain terms, such as resources, in this release that United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. U.S. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website <u>www.sec.gov</u>.

LOGY CONFERENCE 2018

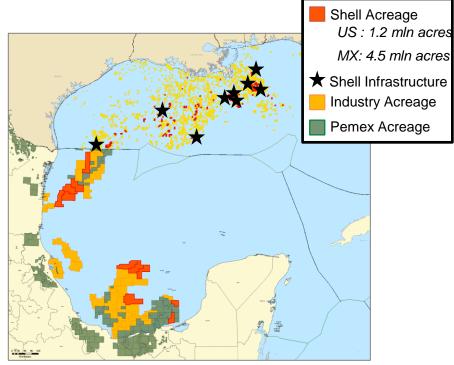
At a glance : Operating on both sides of the Gulf of Mexico

US GoM

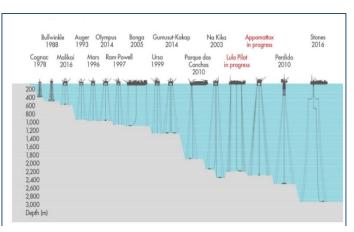
- 3x3 mile blocks Prospect Focus
- Multiple partners per prospect
- Experience and infrastructure in place
- Mature regulatory environment, joint bidding limitations
- Room to grow?

Mexico

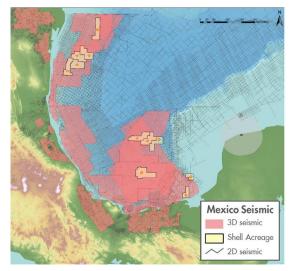
- Large blocks Portfolio Focus
- "White Space" Geology
- Little deepwater experience or infrastructure
- Capture synergies within blocks host & tiebacks
- Young regulatory framework
- Productive and transparent government industry relations



A head start in Mexico based on global learning



A long history of deepwater development



Availability of seismic data in Mexico



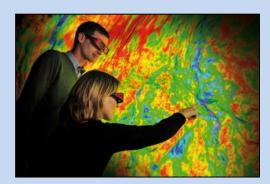
...but a lack of infrastructure

Collaboration across the industry Together we can do more

Safe & Reliable Operations

Emergency Response Coordination





Expertise and availability

Logistics & Infrastructure

Cross-border movement

Positive Community Impacts



Sustainable Reforms Lorna Campbell, VP Exploration ExxonMobil

Mexico: The Past



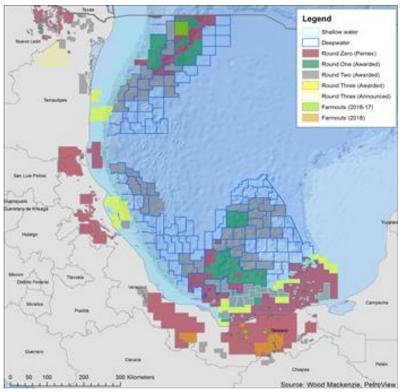
ALL RISK AND INVESTMENT WERE CARRIED OUT BY THE STATE

Mexico: The Present



Transparency, leveled ground, clear rules and competition

Mexico: Results of Rounds 1 and 2



- 8 tenders held
- 91 blocks awarded of 127 offered (72% success)
 - Mix of onshore, shallow and deep waters
- Includes 3 successful PEMEX farmouts
- >70 companies now operating in Mexico from all parts of the world
- First non-PEMEX wells drilled in 2016-2017; ramping up in 2019+

Mexico: The Future



Four key principles:

- Constancy
- Competition
- Transparency
- Knowledge



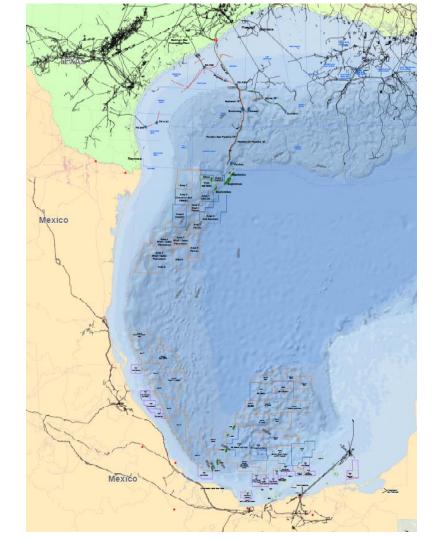
Infrastructure Opportunities

Perdido Basin

- Cross-border transportation challenges
- Known, manageable MetOcean criteria
- Existing infrastructure in the north
- Multiple viable concept solutions

Salina Basin

- Limited oil and gas transportation infrastructure
- Commodity pricing in region
- Political vs. economic transportation solutions



Multiple Potential Transportation Solutions



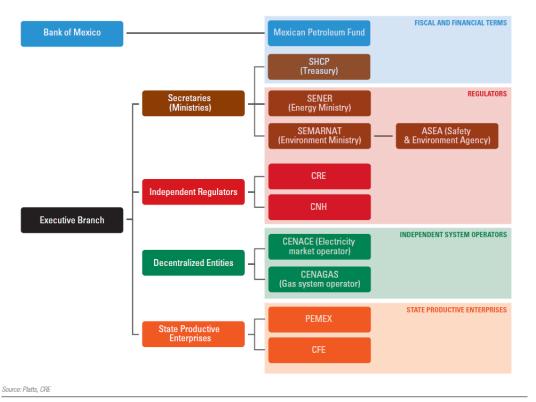
Pipelines

Concept selection will be driven by many variables, notably; existing infrastructure as well as the ultimate desired destination of the resources

Primary Hurdles to Success

CHART 1. INDUSTRY REGULATORS AND STATE PRODUCTIVE ENTERPRISES

- Understanding timing
- Identifying the true risk drivers
- Identifying stakeholders
- Lack of seabed topography and geotechnical data
- Shore crossings/environmentally sensitive areas
- The good news most identified technical challenges are resolved with existing technology



Offering Flexible Production Solutions Stein Rasmussen, Chief Tech Officer SBM Offshore



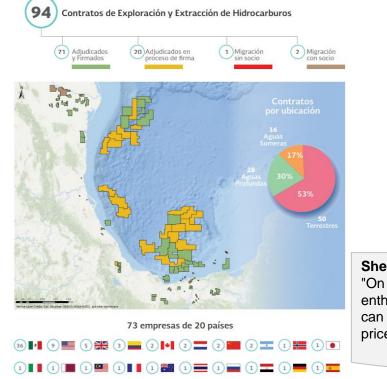
Offering Flexible Production Solutions

Stein Rasmussen Chief Strategy Officer



OFFSHORE TECHNOLOGY CONFERENCE 2018

International oil companies taking position in Mexico



ENI on Area -1 "The company has said it will target an **accelerated** and **phased** development plan with an early production phase targeting output of between 30,000 and 50,000 barrels per day"

BHP on Trion

"When we think about what's possible, we are looking at what ExxonMobil is doing in Guyana. You've seen them **fast track** with an FPSO-based early production system"

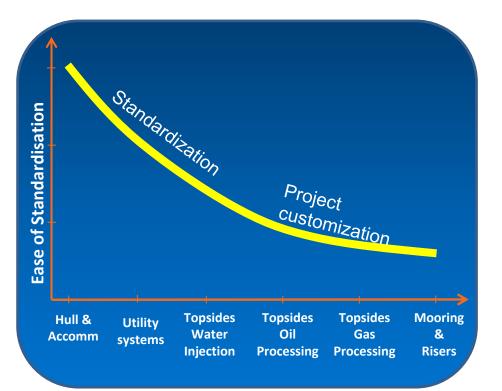
Shell Mexico after bids

"On this occasion we are very enthusiastic," "We think these projects can be competitive at any crude oil price."

SBM Offshore Strategy



Raising the bar on standardization: Fast4Ward™



Fast4Ward[™] Philosophy

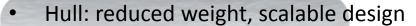
- 1. Client first
- 2. Standardization
- 3. Flawless execution
- 4. Integrated supply chain
- 5. Enabling digital solutions

Fast4Ward™ - The Next Generation FPSO



• Topsides Modules, Vessel & Mooring Components: Catalogue Approach

Fast4Ward™ - The Next Generation Semi



Topsides: modules, process design simplification







Fast4Ward[™] - Better Performance, Delivered Faster



OFFSHORE TECHNOLOGY CONFERENCE 2018

We believe the **oceans** can provide the world with safe, sustainable and **competitive energy** for generations to come

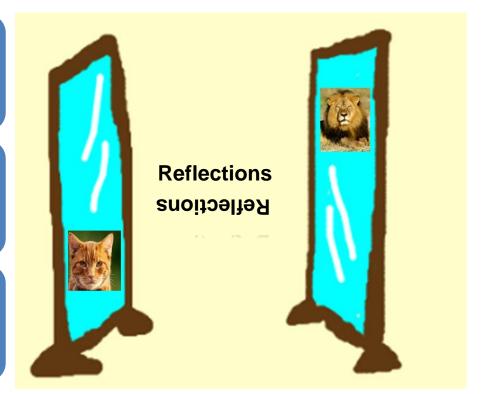
OFFSHORE TECHNOLOGY CONFERENCE 2018

Part III- Audience Response System

Vote using
Your Mobile Device

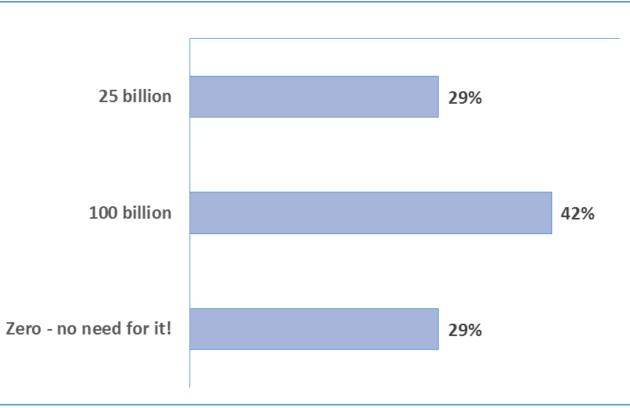
Question is Displayed on the Screen Audience will be asked to vote.

Once polling has concluded, a chart will appear on the screen displaying the distribution of responses to the question just answered.

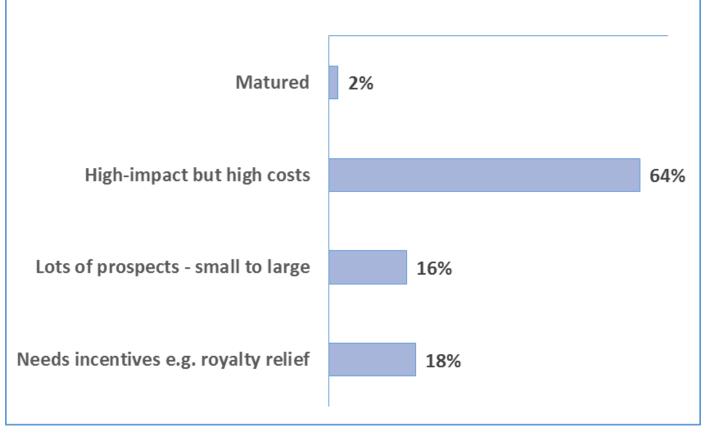


OTC 29074-MS "One Gulf Reaching 50 Billion boe and Growing"

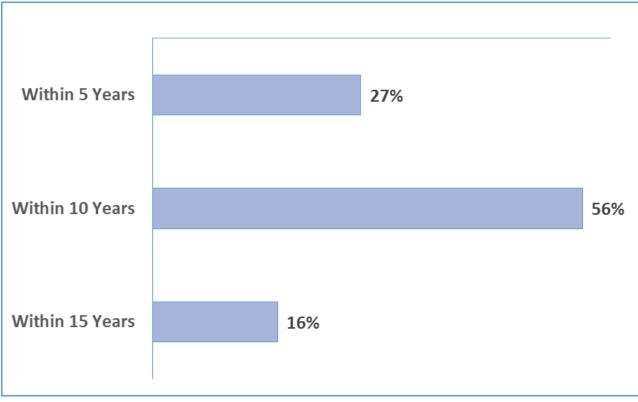
How much it will cost to effectively monitor GOM offshore boundaries between the US and Mexico?



How are you feeling about the US Gulf of Mexico Exploration today?

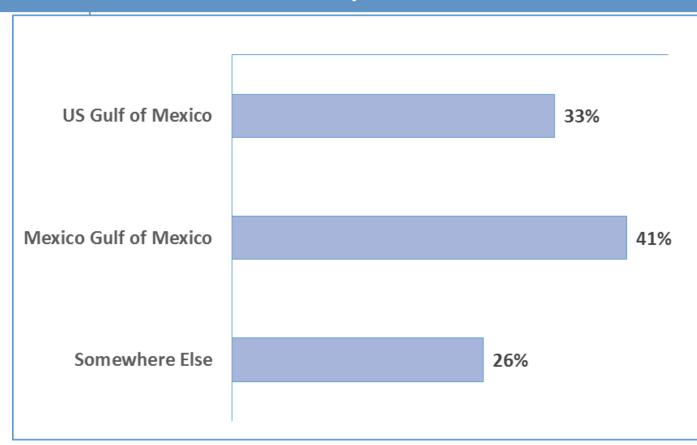


When do you think Mexico Reforms will eventually lead to an increased oil production from Mexico GOM?

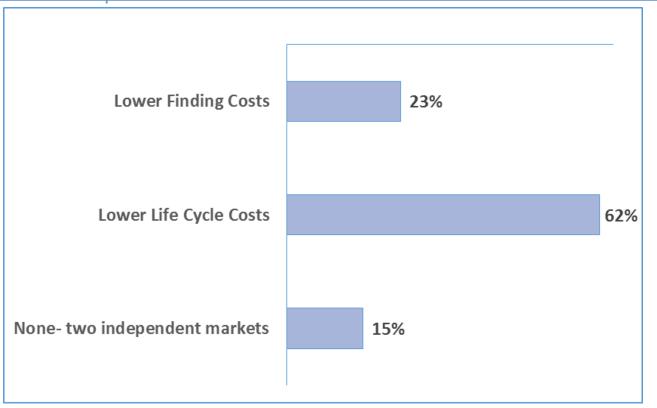


OFFSHORE TECHNOLOGY CONFERENCE 2018

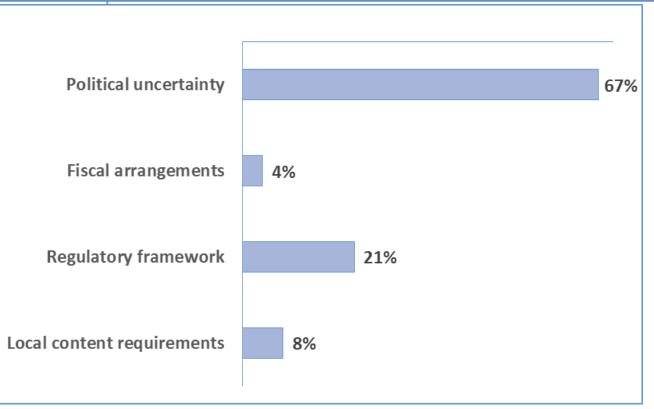
Where is the best place to invest?



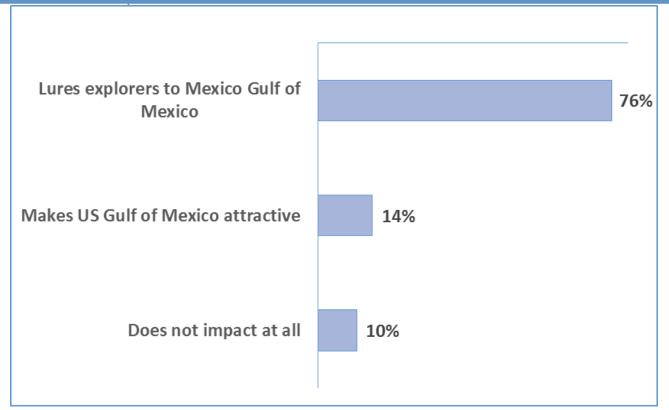
What cost advantages are there, if any, to operating on both sides of the Gulf of Mexico (US and Mexico)?



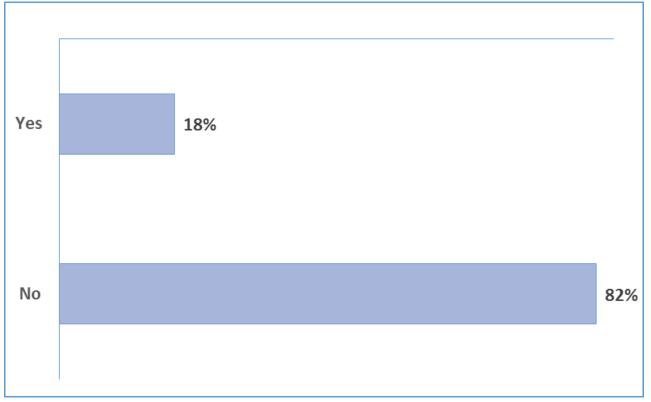
What do you think could be the biggest inhibitor to unleashing the full potential of Mexico?



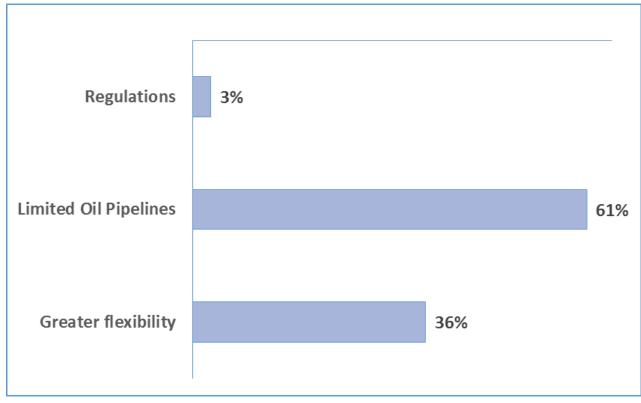
What is the impact of block in Mexico Gulf of Mexico being approximately 20 times larger than in the US Gulf of Mexico?



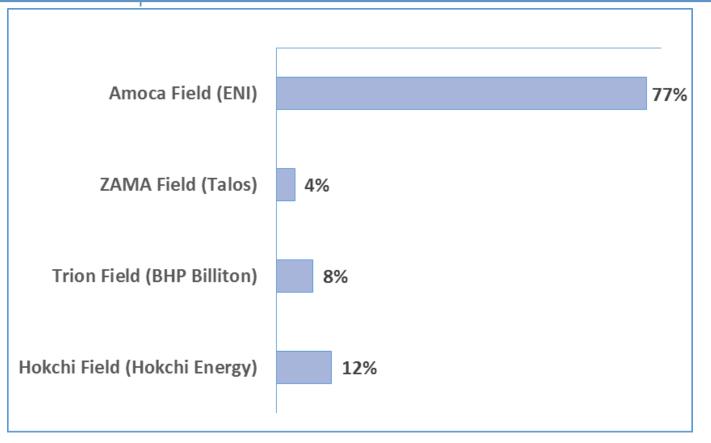
Is Mexico doing enough to promote the development of the mid-stream infrastructure?



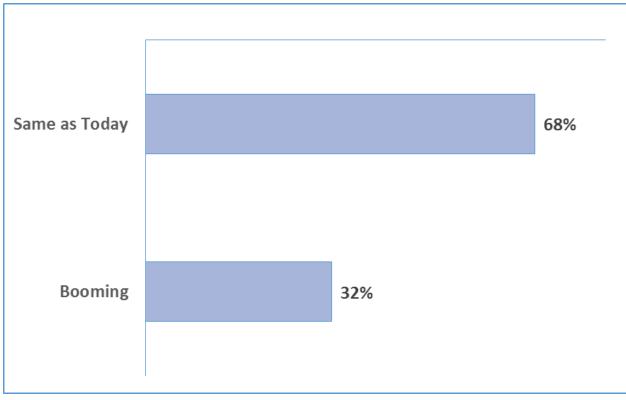
Will an FPSO solution be preferred host platform in the Mexican Gulf of Mexico versus the US Gulf of Mexico because of:



Which field (Operator) will be first to produce offshore Mexico?



What is your prediction of the activity level in the Gulf of Mexico Basin next year - OTc 2019?



OFFSHORE TECHNOLOGY CONFERENCE 2018

Part IV – Wrap Up Closing Statements

OFFSHORE TECHNOLOGY CONFERENCE 2018

30 April-3 May 2018 //// Houston, Texas, USA //// NRG Park

GOING THE DISTANCE CELEBRATING 50 YEARS OF OTC



Acknowledgements / Thank You

