

Shell to sell Statfjord equity to Centrica

17/09/2010

Shell today agreed to sell its interests in the Statfjord field and associated satellite fields in the Norwegian sector of the North Sea to Centrica Resources (Norge) AS ("Centrica"). The Statfjord field produces gas plus some oil and natural gas liquids.

The sale for NOK 1,370 million (\$225 million) by 100%-owned subsidiary A/S Norske Shell, and its subsidiary Enterprise Oil Norge AS, contributes to Shell's target of selling \$7-8 billion-worth of assets over 2010-2011 as part of its focus on major growth projects.

Shell's share of production from the mature Statfjord field was 13,300 barrels of oil equivalent a day (boe/d) in 2009.

"Shell's growth strategy for Norway is unchanged," said David Loughman, Managing Director of A/S Norske Shell. "Our production interests include Draugen and Ormen Lange where Shell is the operator, with equity in the Troll, Kvitebjørn and Gjøa fields, and we are actively exploring in the Vøring Basin as well as progressing existing discoveries. But we also continue to manage our portfolio to ensure the strategic fit of our assets and maximise shareholder value."

The agreement with Centrica includes Shell's 11.04% in production licence 037 (PL037) and corresponding shares in the underlying producing fields, including 9.44% interest in the Statfjord field. The agreement is subject to approval by the Norwegian authorities. Licence partners in PL037 include Statoil (operator), Petoro, ExxonMobil and ConocoPhillips. Centrica is a partner in the cross-border Statfjord field. Additional partners in the satellite fields include Idemitsu, Total and RWE DEA.

The deal is dependent on approval from the Norwegian Authorities.

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Notes to Editors

A/S Norske Shell, a 100%-owned subsidiary of Royal Dutch Shell plc, is the largest international oil company by operated production on the Norwegian continental shelf. Shell is the operator of Ormen Lange and Draugen, with equity in the Troll, Kvitebjørn and Gjøa fields. The company will complete one exploration well at Dalsnuten in the Norwegian Sea this year, and is maturing the Linnorm and Valemon fields towards final investment decisions. For information about Shell's Norwegian operations see

<http://www.faoi.shell.com/2009/upstream/europe/north-westeuropa/norway.html?cat=m> - [Åpnes i nytt vindu](#)

Royal Dutch Shell plc

Royal Dutch Shell plc is incorporated in England and Wales, has its headquarters in The Hague and is listed on the London, Amsterdam, and New York stock exchanges. Shell companies have operations in more than 90 countries and territories with businesses including oil and gas exploration and production; production and marketing of liquefied natural gas and gas to liquids; manufacturing, marketing and shipping of oil products and chemicals and renewable energy projects. For further information, visit www.shell.com

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate entities. In this press 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 press release refer to companies in which Royal Dutch Shell either directly or indirectly has control, by having either a majority of the voting rights or the right to exercise a controlling influence. The companies in which Shell has significant influence but not control are referred to as "associated companies" or "associates" and companies in which Shell has joint control are referred to as "jointly controlled entities". In this press release, associates and jointly controlled entities are also referred to as "equity-accounted investments". The term "Shell interest" is used for convenience to indicate the direct and/or indirect (for example, through our 34% shareholding in Woodside Petroleum Ltd.) ownership interest held by Shell in a venture, partnership or company, after exclusion of all third-party interest.

This press 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", "intend", "may", "plan", "objectives", "outlook", "probably", "project", "will", "seek", "target", "risks", "goals", "should" 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 press release, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for the Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserve 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; (l) 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. All forward-looking statements contained in this press 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 factors that may affect future results are contained in Royal Dutch Shell's 20-F for the year ended December 31, 2009 (available at www.shell.com/investor - Åpnes i nytt vindu and www.sec.gov - Åpnes i nytt vindu). These factors also should be considered by the reader. Each forward-looking statement speaks only as of the date of this press release, September 17, 2010. Neither Royal Dutch Shell 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 press release.

The United States Securities and Exchange Commission (SEC) permits oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company

has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We may have used certain terms in this press release that SEC's guidelines strictly prohibit us from including in 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 www.sec.gov - [Ápnas i nytt vindu](#). You can also obtain these forms from the SEC by calling 1-800-SEC-0330.