

Statoil: Changes in the corporate executive committee

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Lars Christian Bacher has been appointed executive vice president for Development and Production International (DPI) in Statoil (OSE: STL, NYSE:STO) and will take up his new position as of 1 September. Bacher will succeed Peter Mellbye who is retiring after 30 years with the company.

Lars Christian Bacher holds a master's degree in chemical engineering from the Norwegian University of Science and Technology (NTH) and a business degree from the Norwegian School of Economics (NHH).

He joined Statoil in 1991, and has held a number of management positions in Statoil including platform manager at the Norne and Statfjord fields on the Norwegian continental shelf. He has also been vice president for Gullfaks operations and later senior vice president for the Tampen area. He led the restructuring and integration process for Development and Production Norway (DPN) following the merger with Hydro and was senior vice president for operations North Sea in DPN.

Bacher is coming from the position as senior vice president for Canada in Development & Production North America (DPNA), a position he has held since October 2009.

"Lars Christian Bacher is taking on the international development and production responsibility at a significant time. He has experience from different parts of the value chain including handling external stakeholders and international exposure. He brings strategic and operational experience to the corporate executive committee of Statoil", says president and CEO Helge Lund.

"At the same time I want to give recognition to Peter Mellbye for the achievements he has brought to Statoil over three decades", Lund says.

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