Statoil Fuel & Retail is a leading Scandinavian road transportation fuel retailer with over 100 years of operations and experience in Scandinavia and approximately 20 years in Central and Eastern Europe.

The company has a broad retail network across Scandinavia, Poland, the Baltics, and Russia with approximately 2,300 fuel retail stations including full-service stations (fuel and convenience), and automated/fuel only (unmanned) stations.

The company’s other products include stationary energy, marine fuel, aviation fuel, lubricants and chemicals.

Statoil Fuel & Retail ASA (formerly Statoil's Energy & Retail business) was established on 18 May 2010 as a separate legal entity within the Statoil Group. On 1 October 2010, Statoil Fuel & Retail became a stand-alone company, as Statoil transferred all activities relating to the Energy & Retail business to Statoil Fuel & Retail ASA.

The energy and retail business started in Norway with the establishment of Norsk Brændselolje A/S in 1920. The same year the company launched the first fuel retail site in Norway and in 1991, the company rebranded all its fuel stations under the name "Statoil". In the mid-1980s, the company expanded outside the Norwegian market, by purchasing ExxonMobil’s Esso stations in Sweden and by acquiring ExxonMobil’s Danish fuel station network. In 2009, the company strengthened its position in the automated fuel segment in Sweden and Denmark with the acquisition of the network of automated stations under the JET brand from ConocoPhillips. As a condition to clearance of the acquisition, the EU Commission required the sale of the JET branded stations in Norway and the sale of 158 fuel stations in Sweden most of which had been gained during the merger between Statoil and Norsk Hydro ASA’s petroleum business, which was completed in 2007.

Statoil expanded its fuel and retail business to Central & Eastern Europe in the 1990s. In the first half of the decade, fuel stations in the Baltic countries Estonia, Latvia and Lithuania were opened. Also, Statoil established a transportation fuel business in Poland and Murmansk in Russia, with the opening of the first fuel stations in both countries in 1993. The Russian operations were expanded in 2008 with the establishment of a branch office in St. Petersburg.
Statoil Fuel & Retail is organised into three business areas; Scandinavian region, Central & Eastern European region and Special products.

The Scandinavian business area includes the retail and non-retail road transportation fuel business, including the fuel station convenience business, as well as sales of stationary energy and marine fuel products within Scandinavia.

The Central & Eastern Europe business area includes the retail and non-retail road transportation fuel business in the Baltic countries - Estonia, Lithuania and Latvia, in Poland and in Murmansk, St. Petersburg/Leningrad and Pskov regions of Russia, including the fuel station convenience business in these markets. This segment also includes sales of LPG autogas in Poland, Latvia and Lithuania and heating oil in Poland and to a limited extent in Lithuania.

The Special products business area includes aviation fuel, which is sold at 85 airports in Europe, as well as Statoil Fuel & Retail’s production and sale of lubricants on a wholesale and retail basis.

In 2007, Statoil Fuel & Retail launched a strategic and ongoing review of its business to refocus on its core road transportation fuel business. As a result, the stationary energy business was restructured, and several non-core activities sold, including operations related to wood pellets, home electricity, bitumen and LPG bottling.

More than 17,000 people (including employees at Statoil branded franchise stations) work at the company’s sites across Europe and approximately 2,000 people work in the European and national headquarters.

For the first six months of 2010, Statoil Fuel & Retail had revenues of NOK 31,504 million compared to NOK 25,296 million in the same period in 2009. For the full year 2009, the company had revenues of NOK 57,277 million, compared to NOK 76,016 and NOK 61,543 million in 2008 and 2007 respectively.

The company had a gross profit of NOK 5,047 million in the first half of 2010, up from NOK 4,821 million in the corresponding period in 2009. For the full year, the gross profit amounted to NOK 10,105 million in 2009, which is an increase from the NOK 9,263 and NOK 8,748 million reported in 2008 and 2007.

Until the IPO in October 2010, Statoil Fuel & Retail was wholly owned by the Statoil ASA. Statoil ASAtends to remain a major shareholder of Statoil Fuel & Retail following the completion of the IPO of the company.

Statoil Fuel & Retail’s homepage, www.statoilfuelretail.com will be updated with details about the shareholder structure in the company.

The company aims to continue to build on its strategic platform to be a leading fuel retailer in Scandinavia and Central and Eastern Europe, with road transportation fuel retail as its core business and an associated convenience offering providing operating synergies and a significant contribution to gross profit.

Statoil Fuel & Retail’s near to medium-term strategic objectives are to maintain fuel volume leadership and market share in Scandinavia, and to further develop the share of its Central and Eastern European business and deliver the most attractive and profitable convenience destination product offering in the market. The company will continue to build sustainable competitive advantages through customer perception of fuel station quality, implement cost efficiency measures and work to optimise the company’s balance sheet.

Photo: Kilan Munch