



Forest Oil Corporation

NYSE: FST

Since 1916

Alaska Resources 2003

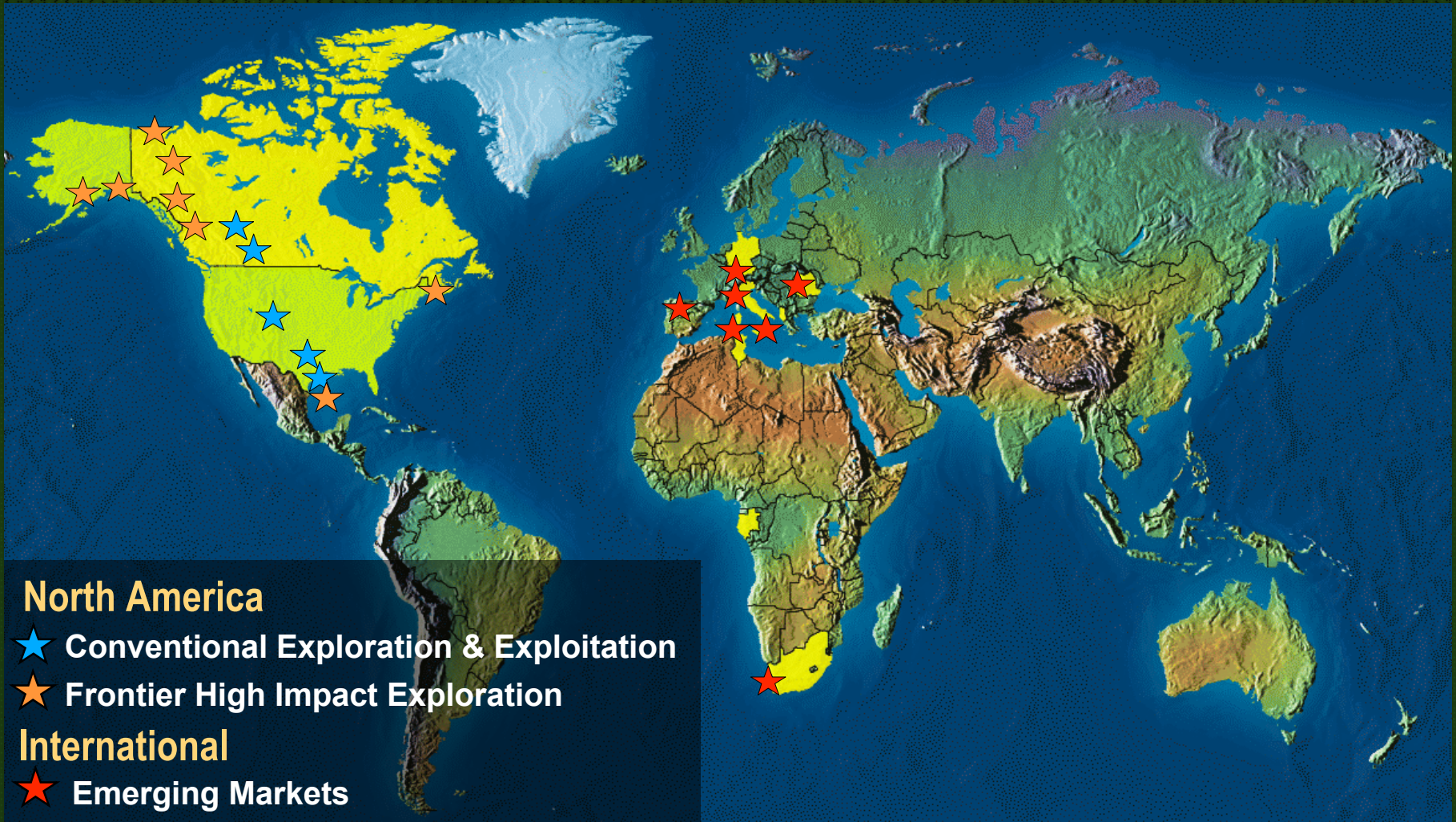
November 21, 2002



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Global Map

Since 1916





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Forest Oil Profile

Since 1916

- Market Capitalization (as of 10/31/02) \$1.2 Billion
- Enterprise Value \$1.9 Billion

	2001	2000
Proved Reserves (Bcfe)	1,546	1,380
Per Share	33	29
Total Debt (mm)	\$595	\$623
Per Share	\$12.74	\$12.90
Reserve Life Index	9.0	7.6
3-Year F&D	\$1.17	\$1.21
3-Year Average Reserve Replacement	308%	358%



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Areas of Activity

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North Slope:

- Small working interest in Prudhoe Bay & satellite fields
- Farm-in on acreage to be drilling on 2003

Copper River / Susitna

- License agreements with State of Alaska on 1.1 million acres

Cook Inlet

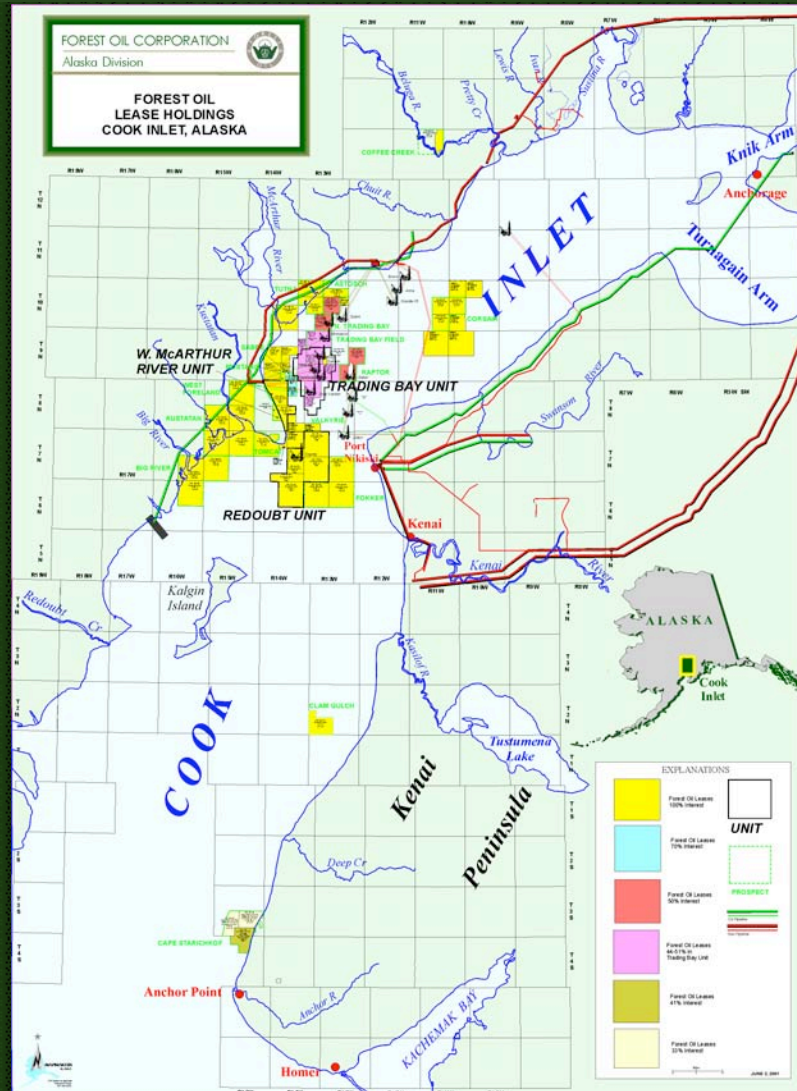
- 179,500 acres under lease
- Net production of 10,000 BOPD
- Well developed prospect inventory



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Cook Inlet Lease Holdings

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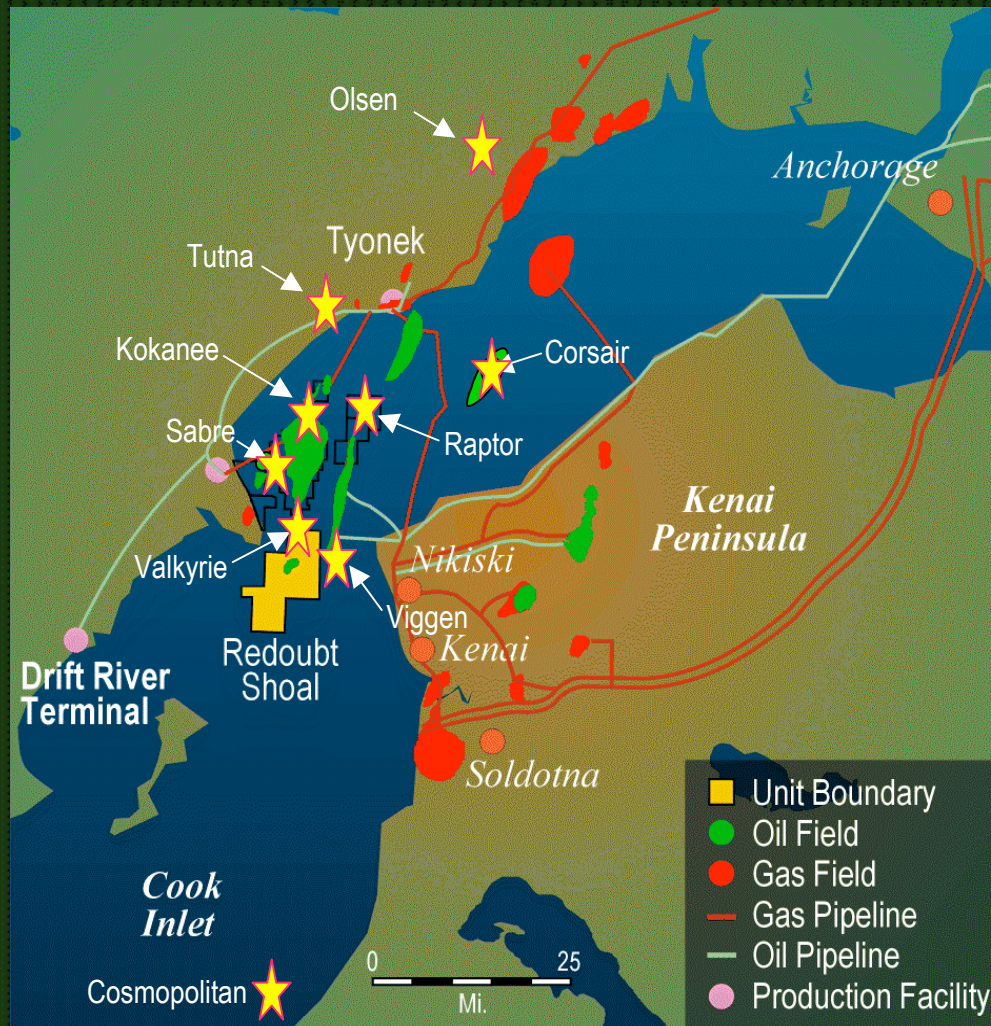




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Portfolio Highlights

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Portfolio Highlights - Osprey

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OSPREY
PLATFORM

- First platform installed in Cook Inlet in 16 years
- Innovative design received award from American Council of Engineering Companies
- 3 pipelines lead to shore - oil, gas and water
- Kustatan onshore processing facility constructed near established infrastructure
- Platform and facility capacity: 20,000 BOPD
- 28 slot platform (7 slots in each leg)



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Kustatan

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Environmental Innovations & Design Concepts

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- First electrified platform (no fired vessels)
- First electric drilling rig conversion in Cook Inlet
- First platform designed to re-inject produced water
- First development program to inject all drilling cuttings
- First pipeline system to utilize boreholes to cross shoreline

Alaska's Investment Climate

(Example)

- Over 4 years to acquire permits
- Lawsuit by Cook Inlet Keeper against the State for exploration phase
- Supreme Court ruling against DGC for utilizing federal studies in their review process
- Supreme Court injunction against Forest Oil to shut down drilling which required 100+ layoffs
- Supreme Court remand of permitting flaws back to DGC
- SB 343 clarifies legislative intent and past practices, prevents 1 year delay
- SB 371 clarifies legislative intent and past practices, prevents 1 year delay
- Lawsuit by Cook Inlet Keeper against the State on field development permits
- Lawsuit by Cook Inlet Keeper to stay the development activities pending review of underlying case
- Next ????

Alaska's Investment Climate



- Can Be Improved By:
 - Eliminating the public interest litigant reimbursement program
 - Special interest litigants to provide bonds to cover the damages caused by frivolous lawsuits
 - Passing legislation clarifying the role of the regulators to where they can make good decisions without fear of nuisance lawsuits
 - Selective rulings by permitting agencies to be exempt from judicial review
 - Fix the CZM process or eliminate it



THE END