



DET NORSKE

Trondheim, June 7 , 2013

Extends rig contract with Maersk

Det norske oljeselskap ASA has, on behalf of the partners in the Ivar Aasen project, extended the contract with Maersk Drilling for lease of the drilling rig XL Enhanced 2. The contract has been extended from three to five years, and runs from 2014 to 2019. The rig will be utilised for drilling on the Ivar Aasen development in the North Sea.

The value of the two-year contract extension is NOK 1.6 billion, and the total value of the contract with Maersk is in excess of NOK 4 billion. The rig is currently under construction in Singapore.

The VP for Drilling & Well Operations in Det norske, Svein Ola Syrstad, is pleased with the extension of the contract with Maersk.

– This contract secures Det norske access to the world's most advanced drilling rig and ensures rig capacity for the initial drilling and completion activities on Ivar Aasen.

Ivar Aasen is Det norske's first large development as operator. The field contains approximately 150 million barrels of oil equivalents, and first oil is expected in the fourth quarter of 2016. Plan for Development and Operation (PDO) of the Ivar Aasen field was approved by the Storting on 21 May 2013.

Det norske holds a 35 percent interest in the field. The other licensees are Statoil (50 percent) and Bayerngas Norge (15 percent).

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