



DET NORSKE

Trondheim 21 July 2014

Det norske oljeselskap ASA: Primary Insider Notice

NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL

Reference is made to the on-going rights issue in Det norske oljeselskap ASA (the "Company") (the "Rights Issue").

On 18 July 2014, the following primary insiders in Det norske subscribed for shares in the ongoing rights issue of the company at the subscription price of NOK 48.5 per share:

- Camilla Oftebro has subscribed for 1,862 shares in the ongoing rights issue of the company, equal to the allotted rights. After the transaction Camilla Oftebro holds 6,094 shares in Det norske.
- Bård Atle Hovd has subscribed for 4,979 shares in the ongoing rights issue of the company, equal to the allotted rights. After the transaction Bård Atle Hovd holds 16,297 shares in Det norske.
- Anniken Maurseth has subscribed for 3,500 shares in the ongoing rights issue in the company. Of the aggregate subscription, 2,628 were subscribed to based on allotted subscription rights, whereas 872 represent oversubscription. After the transaction Anniken Maurseth holds a minimum of 8,602 shares in Det norske.
- Alexander Krane has subscribed for 4,000 shares in the ongoing rights issue in the company. Of the aggregate subscription, 2,117 were subscribed to based on allotted subscription rights, whereas 1,883 represent oversubscription. After the transaction Alexander Krane holds a minimum of 6,929 shares in Det norske.
- Gudmund Evju has subscribed for 20,500 shares in the ongoing rights issue of the company. After the transaction Gudmund Evju holds 88,895 shares in Det norske and 9,593 subscription rights (DET NOR T).
- Hagrola Consulting AS, owned by Gro Kielland, has subscribed for 2,250 shares in the ongoing rights issue in the company. Of the aggregate subscription, 0 were subscribed to based on allotted subscription rights, whereas 2,250 represent oversubscription. After the transaction Hagrola Consulting AS holds a minimum of 0 shares in Det norske.
- Odd Ragnar Heum has subscribed for 27,474 shares in the ongoing rights issue of the company, equal to the allotted rights. After the transaction Odd Ragnar Heim holds 89,915 shares in Det norske.

This announcement is not for publication or distribution, directly or indirectly, in the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form part of any offer or solicitation to purchase or subscribe for securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to, or for the account of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act), except pursuant to an effective registration statement under, or an exemption from the registration requirements of, the U.S. Securities Act. All offers and sales outside the United States will be made in reliance on Regulation S under the U.S. Securities Act. No public offering of securities is being made in the United States.

Contact:

Jonas Gamre, Investor Relations Manager, tel: +47 971 18 292

About Det norske:

Det norske oljeselskap ASA (DET NOR) is an active exploration company on the Norwegian Continental Shelf. Det norske's headquarters is in Trondheim. The company also has offices in Oslo and Harstad. Det norske is listed on the Oslo Stock Exchange with the ticker "DET NOR". More about Det norske at www.detnor.no/en/

This information is subject to disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.