



DET NORSKE

Trondheim 23 September 2014

Exercise of call option for bond loan DETNOR01

Det norske oljeselskap ASA (DETNOR) has notified Norsk Tillitsmann that the Company is exercising its call option for Bond issue DETNOR01 (ISIN NO 001059878.2) of NOK 600 million. The entire Bond will be repaid at 104.00 per cent of par value (plus accrued interest). Settlement date is expected to be on November 4, 2014.

Contact:

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About Det norske:

Det norske is a fully-fledged E&P company with exploration, development and production activities on the Norwegian Continental Shelf. We are building one of Europe's largest independent E&P companies.

*Det norske is the operator for the Ivar Aasen field development, and is partner in the Johan Sverdrup field. The company has an ambitious strategy for continued growth, and has recently entered into an agreement to acquire Marathon Oil in Norway *. This acquisition will result in considerable production growth for the company. At the same time, Det norske continues its active exploration programme on the Norwegian shelf.*

Det norske is listed on Oslo Børs (DETNOR). Det norske's headquarters are located in Trondheim, with branch offices in Oslo and Harstad. Following the acquisition of Marathon in Norway, we will also have a Stavanger office. 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.

** Subject to approval by the authorities.*