Trondheim, 7 January 2015

RBL redetermination update

Det norske oljeselskap ASA («DETNOR») at the end of 2014 completed a semi-annual redetermination process with its bank consortium under the company's USD 3.0 billion reserve-based lending («RBL») facility. At closing of the Marathon Oil Norway acquisition on October 15, 2014 Det norske drew USD 2.65 billion on the facility. Following the recent redetermination process the new borrowing base has been reduced, but remains above USD 2.65 billion. For cash management purposes, Det norske has reduced the drawn amount under the RBL to USD 2.1 billion at year-end 2014.

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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 (NCS). We are building one of Europe's largest independent E&P companies.

Det norske is the operator of the producing Alvheim field and for the Ivar Aasen field development. In addition, the company is partner in the Johan Sverdrup field. Det norske has an active exploration programme on the Norwegian shelf and an ambitious strategy for growth.

Det norske's headquarters are located in Trondheim, with branch offices in Stavanger, Oslo and Harstad. Det norske is listed on Oslo Børs with ticker 'DETNOR'. 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.