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Start-up of production from the Bøyla field

Det norske oljeselskap ASA (Det norske) and partners of the PL 340 license announce start-up of production from the Bøyla field. With that, Bøyla is the fourth field in production in the Alvheim area, adding 15 million barrels of oil equivalents to Det norske's reserves.

Total investments in the development of the Bøyla field amount to approximately NOK 5 billion. Recoverable reserves from the field are estimated at approximately 23 million barrels of oil equivalents, whereof Det norske's share is 15 million barrels of oil equivalents.

The development solution is a subsea installation consisting of two horizontal production wells and one water injection well. The expected maximum production rate is in excess of 20 000 barrels of oil equivalents per day when both wells are in production.

"Bøyla is the fourth producing field tied back to Alvheim FPSO, and the volumes added from this field are important in maintaining production from the Alvheim area at a high level", says the Chief Executive Officer of Det norske, Karl Johnny Hersvik.

The Bøyla field is tied back to the Alvheim FPSO's existing infrastructure via a 28-kilometre pipeline. The processing capacity of the Alvheim FPSO is approximately 150 000 barrels per day, and the vessel has been subjected to minor modification in order to receive and process volumes from the Bøyla field.

The Bøyla field is located in block 24/9 in the northern part of the North Sea. The licence was awarded in the APA 2004 licensing round, and the first discovery was made in 2009 (the Marihøne prospect). The discovery was confirmed by two appraisal wells the same year. The plan for development and operation was submitted to and approved by the Norwegian authorities in 2012. Construction of the subsea structures on the Bøyla field commenced in 2013, and the construction work has been carried out mainly by Norwegian contractors.

Det norske is the operator for the Bøyla field and holds a 65% interest. Partners are Core Energy AS with 20% interest and Lundin Norway AS, holding the remaining 15% interest.

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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/.

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