



DET NORSKE

Stavanger, March 19, 2015

Kjell Pedersen elected to Det norske Board of Directors

The Corporate Assembly in Det norske oljeselskap ASA has elected Kjell Pedersen to the Company's Board of Directors. Tom Røtjer has at the same time resigned from his duty as member of the Board.

Pedersen holds a degree as Petroleum Engineer from NTH (1976) and he has an extensive national and international career in the oil business. He served in various senior management positions in Exxon and was the country manager for Esso Norge from 2000 to 2001 and Managing Director for Petoro from 2001 until retirement in 2013.

"We are very pleased Kjell Pedersen has joined the team with his experience and insight within our industry. The company has gone through massive changes and we are certain that he will be an important contributor to the company's further development," says Øyvind Eriksen – Head of the Corporate Assembly.

At the same time, Tom Røtjer has resigned as member of the Board. Røtjer has served on the Board of Directors for Det norske in a period of 3 years.

"Tom Røtjer has done a tremendous job and contributed heavily to develop the company to become a major player on the Norwegian Continental Shelf and among the largest listed independent E&P companies in Europe," says Eriksen.

As a consequence of this appointment, Kjell Pedersen has decided to resign from his duty as Chairman of the Board for Aibel AS.

In addition, Terje Solheim was elected to be an employee representative in the Board, replacing Inge Sundet.

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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 '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.