



DET NORSKE

Trondheim, 1 July 2015

RBL redetermination and completion of RCF

Det norske oljeselskap ASA ("DETNOR") at the end of June 2015 completed a semi-annual redetermination process with its bank consortium under the company's USD 3.0 billion reserve-based lending («RBL») facility. The new borrowing base availability under the facility has been increased to USD 2.9 billion, up from USD 2.7 billion at the end of 2014.

The previously announced revolving credit facility ("RCF") has now been completed with a consortium of banks. All these banks also participate in the RBL facility. Following strong demand, the facility has been increased by USD 50 million to USD 550 million. Apart from the increase in the facility size, terms are as presented in the company's Q1 2015 report.

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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.