



**DET NORSKE**

Trondheim, 11 May 2016

## Summons to bondholders meeting

Det norske oljeselskap ASA ("DET NOR") today summons to a bondholders' meeting in its DETNOR02 bond loan to request certain amendments to the bond agreement.

As announced in the Q1-2016 report on 29 April 2016, the Company has reached an agreement with its group of banks to ease the covenant thresholds. The Company has obtained confirmation of support from Bondholders holding in excess of 50 percent of the outstanding bonds to vote in favor of the Proposal set out in section 2 in the attached Summons.

The proposal to bondholders includes, inter alia, the same covenant level thresholds and duration as the revised levels agreed with the banks. As compensation, the DETNOR02 bonds will be repaid at 104 percent of par at maturity in 2020.

For further information, please see the attached summons to the bondholders' meeting.

### Contacts:

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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/](http://www.detnor.no/en/).*

*This information is subject to disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.*