DETNORSKE

Trondheim, 14 September 2016

Increased 2016 production guidance

Det norske oljeselskap ASA («Det norske») increases its production guidance for 2016 based on stronger than expected production from the Alvheim area. Det norske's production (excluding effect of the proposed merger with BP Norge AS) is expected to average between 62 and 65 thousand barrels of oil equivalents per day («mboepd») in 2016, up from a previous guidance of 55 to 60 mboepd.

Det norske's production cost (excluding effect of the proposed merger with BP Norge AS) for 2016 is expected to be around USD 7.0 per barrel of oil equivalent («boe»), lowered from a previous guidance of 8.0 to 9.0 USD/boe.

No changes has been made to the company's guidance for 2016 CAPEX and EXPEX, as presented on July 14, 2016.

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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/.