DETNORSKE

Trondheim, 9 September 2016

Information Memorandum published

Reference is made to the stock exchange notices of 10 and 15 June 2016 by Det norske oljeselskap ASA (the "Company") regarding the acquisition of BP Norge AS (the "Transaction").

The Company has today published an information memorandum in this regard, which also serves as a prospectus equivalent document for the listing of the consideration shares in the Company to be issued at the time of the closing of the Transaction. The closing of the Transaction is subject to certain closing conditions having been fulfilled, expected to be in place within the end of September 2016. The Company further expects that completion of the Transaction will occur on or around 30 September 2016 and the consideration shares will be listed on the Oslo Stock Exchange shortly thereafter. For more information, see the information memorandum.

As part of the information memorandum is a report by DeGolyer and MacNaughton on BP Norge AS's reserves and contingent resources. Per year-end 2015, BP Norge's 2P (P50) reserves were estimated to be 297 million barrels of oil equivalent («mmboe») and matured 2C (best) contingent resources of 114 mmboe, based on sales gas. Note that the 2P (P50) reserves are higher than reserves reported by the Norwegian Petroleum Directorate, primarily due to differences in reserves classification criteria.

The information memorandum is attached and is also available on www.detnor.no and at the Company' headquarters in Trondheim.

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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.