Trondheim, 6 August 2014

Det norske oljeselskap ASA: Issue of New Shares; Commencement of Trading

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Reference is made to the previous announcements by Det norske oljeselskap (the “Company”) in respect of the rights issue of 61,911,239 new shares in the Company (the “Rights Issue”).

The share capital increase pertaining to the Rights Issue has now been registered in the Norwegian Register of Business Enterprises (Nw. *Foretaksregisteret*), and the Rights Issue has thus been completed.

The Company’s new share capital is NOK 202,618,602 divided into 202,618,602 shares, each with a nominal value of NOK 1.

The new shares issued in the Rights Issue will be registered on the respective subscribers' VPS accounts and be tradable on the Oslo Stock Exchange from and including 6 August 2014, subject to the relevant subscriber having paid the subscription amount.

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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. We are building one of Europe's largest independent E&P companies.

*Det norske is the operator for the Ivar Aasen field development, and is partner in the Johan Sverdrup field. The company has an ambitious strategy for continued growth, and has recently entered into an agreement to acquire Marathon Oil in Norway *. This acquisition will result in considerable production growth for the company. At the same time, Det norske continues its active exploration programme on the Norwegian shelf.*

Det norske is listed on Oslo Børs (DETNOR). Det norske's headquarters are located in Trondheim, with branch offices in Oslo and Harstad. Following the acquisition of Marathon in Norway, we will also have a Stavanger office. 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.

** Subject to approval by the authorities.*