



DET NORSKE

Trondheim 20 December 2013

Johan Sverdrup concept selection in early 2014

Det norske oljeselskap ASA, together with the pre-unit operator Statoil and the other field partners, continue to optimize the development concept for Johan Sverdrup. A final decision on concept selection will be taken in early 2014.

At the same time, the partnership is working on awarding a FEED (Front End Engineering and Design) contract as soon as possible in order to ensure continued progress for the project.

The plan is to submit a Plan for Development and Operations (PDO) that can be approved by the Norwegian Parliament in the first half 2015, with first production in late 2019.

Pre-unit operator Statoil has estimated full field gross contingent resources in the range of 1,800 to 2,900 million barrels of oil equivalents.

Det norske's understanding of the pre-unit operator's latest capex estimates indicates total investments in the range of NOK 100 to 130 billion for the first phase of the field development, including contingencies and estimated future price escalation. This is an early estimate, with uncertainties and an estimate that could be affected by the final concept decision, expected in early 2014.

- PL 265: Statoil 40 % (operator), Petoro 30 %, Det norske oljeselskap 20 %, Lundin Norway 10 %
- PL 502: Statoil 44,4 % (operator), Petoro 33,33 %, Det norske oljeselskap 22,22 %
- PL 501: Lundin Norway 40 % (operator), Statoil 40 %, Maersk Oil 20 %

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About Det norske:

Det norske oljeselskap ASA (DET NOR) is an active exploration company on the Norwegian Continental Shelf. Det norske's headquarters is in Trondheim. The company also has offices in Oslo and Harstad.

Det norske is listed on the Oslo Stock Exchange with the ticker "DET NOR".

More about Det norske at www.detnor.no/en