



DETNORSKE

Trondheim, 8 July 2014

Det norske signs USD 3 billion reserve-based lending facility

Reference is made to the stock exchange notice from 2 June 2014, regarding a long-term financing plan in connection with the acquisition of Marathon Oil Norway.

Det norske oljeselskap ASA (DETNOR) has now signed a reserve-based lending facility (RBL Facility), fully underwritten by BNP Paribas, DNB, Nordea and SEB. The RBL Facility is a senior secured seven-year USD 3.0 billion facility and includes an additional uncommitted accordion option of USD 1.0 billion. This long-term facility will replace the USD 2.2 billion acquisition bridge facility upon closing of the Marathon Oil Norway acquisition and refinance Det norske's current revolving credit facility.

The RBL Facility will be on improved terms compared to the Company's current credit facility. The interest will be LIBOR plus a margin of 2.75 percent p.a. plus a utilisation fee of 0.25 percent or 0.5 percent based on the amount drawn under the facility.

For more information, please contact:

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About Det norske:

Det norske oljeselskap ASA (DETNOR) 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 "DETNOR". More about Det norske at www.detnor.no/en/