



DET NORSKE

Trondheim, 30 July 2014

## Det norske oljeselskap ASA: Final result of the Rights Issue

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The subscription period for the rights issue (the "Rights Issue") in Det norske oljeselskap ASA (the "Company") expired at 16:30 hours (CET) on 29 July 2014. At the expiry of the subscription period, the Company had received subscriptions for a total of 88,606,822 new shares. 61,911,239 new shares (the "Offer Shares") were offered under the Rights Issue and the Rights Issue was accordingly oversubscribed by 43.12%.

The Board of Directors of the Company has today approved the final allocation of the Offer Shares in the Rights Issue based on the allocation criteria set out in the Company's prospectus dated 9 July 2014 (the "Prospectus").

61,200,780 Offer Shares, constituting 98.85% of the Offer Shares were subscribed for and allocated through the exercise of subscription rights. 710,450 Offer Shares, constituting 1.15% of the Offer Shares, are allocated pro-rata to subscribers who have oversubscribed based on the number of subscription rights exercised by each subscriber. No allocation has been made to subscribers without subscription rights.

Notifications of allocated Offer Shares and the corresponding subscription amount to be paid by each subscriber are expected to be distributed today. Payment for the allocated shares falls due on 4 August 2014 in accordance with the payment procedures described in the Prospectus.

The new shares may not be transferred or traded before they have been fully paid and the share capital increase pertaining to the Rights Issue has been registered with the Norwegian Register of Business Enterprises (Nw. *Foretaksregisteret*). It is expected that the share capital increase will be registered in the Norwegian Register of Business Enterprises on or about 5 August 2014 and that the Offer Shares will be transferred to the VPS accounts of the subscribers and admitted to trading on the Oslo Stock Exchange on or about 6 August 2014.

BNP PARIBAS, DNB Markets, J.P. Morgan Securities, Nordea Markets and Skandinaviska Enskilda Banken act as the Joint Global Coordinators and Joint Bookrunners for the Rights Issue.

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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 (DET NOR). 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/](http://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.*