



DETNORSKE

Trondheim 21 April, 2015

## DETNOR02: One-off Put Option Expired

Det norske oljeselskap ASA ("Det norske" or "the company") has obtained the results from the One-off Put Option in its DETNOR02 bond loan.

Reference is made to the Summons to Bondholders' meeting dated March 18, 2015. The deadline to exercise the One-off Put Option at 101% of par plus accrued interest was set to 20 April 2015.

Bondholders representing NOK 24.5 million nominal worth of DETNOR02 have decided to exercise its put options.

Det norske will not cancel the bonds, and the gross nominal amount of DETNOR02 will thus remain NOK 1,900 million.

Det norske will not utilize the unsecured NOK 1,900 million revolving credit facility as provided by Nordea in conjunction with the One-off Put Option.

Nordea Markets has been advisor to Det norske in connection with the amendment process.

The original summons and the full terms of the amendment can be found on the company's website [www.detnor.no](http://www.detnor.no).

**For further information, please contact:**

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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/](http://www.detnor.no/en/).*

*This information is subject to disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.*