



Trondheim, 13 October, 2008

Det norske has sold Goliat to StatoilHydro

Det norske oljeselskap ASA (DETNOR) has sold its 15 percent interest in Goliat (PL 229, as well as PL 229B and PL 229C) to StatoilHydro. This transaction will considerably strengthen Det norske s cash position and financial capacity.

The sales price is NOK 1.1 billion after taxes and has effect from 1 January, 2008. StatoilHydro will take over all Det norske s obligations in the Goliat Field from this date. Hence, the total compensation will be close to 1.3 billion NOK.

Det norske has sold its interest in Goliat to further strengthen the company s financial position and improve its ability to manage the responsibilities it plans to assume in own–operated licenses in the years to come.

Financing Growth

Erik Haugane, CEO of Det norske, is very pleased with the transaction:

– We still have a strong belief in Goliat and deem this an advantageous project for the licensees and North Norway. We have participated actively in the planning of the future development and are confident that ENI, in cooperation with StatoilHydro, will succeed in developing this project further. However, Det norske has chosen to prioritize other projects, i.e., projects related to recovery of new petroleum resources. This transaction illustrates the value in Det norske s portfolio. Through this transaction, we have secured financing of all our plans until 2012 and enabling the company to grasp new opportunities that may occur in today s market.

In September, Det norske submitted a Plan for Development and Operation (PDO) for Frøy. The company has planned an extensive exploration campaign for 2009, including nine operated exploration wells, and participates in a total of 12 – 14 wells.

– We will continue to be the most aggressive company on the Norwegian Shelf. Not in the least with regard to our continued efforts in the Barents Sea, where we are applying for new licenses in the 20th Licensing Round.

License Swap

Det norske is strengthening its position in the Jotun and Frøy areas by acquiring ownership in two licenses from StatoilHydro. Det norske will receive a 10 percent interest in PL 102, excluding the producing fields Skirne and Byggve. This license is located between Frøy and Jotun. In addition, Det norske receives StatoilHydro s 57 percent interest in a carve–out area of PL 169, just south of Jotun.

In return, StatoilHydro will receive 10 percent in PL 265, where Det norske will keep a remaining interest of 20 percent.

The transaction is subject to approval from the Norwegian government

IR Contacts:

Erik Haugane, CEO, tel. +47 90 72 16 55

Knut Evensen, Vice President Investor Relations, tel. +47 95 07 76 22

About Det norske:

Det norske is the second-largest operating company on the Norwegian Continental Shelf with 24 operatorships and interests in a total of 46 licenses. In 2008, the company will participate in the drilling of eight to nine exploration wells, whereof three as operator. Det norske's scope of activities is limited to the Norwegian Continental Shelf (NCS).

Det norske currently employs a staff of more than 120, and the strong growth rate continues. The company's registered office is located in Trondheim. Headquarter functions are divided between Oslo and Trondheim. The company also has offices in Harstad and Stavanger.

Det norske oljeselskap ('DET NOR') emerged as a result of the combination between Pertra and DNO's Norwegian operations.