



DET**NORSKE**

Trondheim, 2011-01-13

NOK 600 million unsecured bond issue completed

Reference is made to the announcement Monday 10th January 2011 regarding a contemplated offering of a NOK 400-600 million senior unsecured bond.

The Company is pleased to announce that the bond offering has been completed, with a placement of NOK 600 million. The issue was oversubscribed. The bond will be listed on the Oslo Stock Exchange.

The bond has a term of 5 years and carries an interest rate of NIBOR + 6,75%.

Net proceeds from the issue will be used for general corporate purposes.

DnB NOR Markets, First Securities, Pareto Securities and Sparebank 1 Markets v/ Argo Securities acted as joint lead managers of the bond issue.

The information in this announcement is subject to the disclosure requirements of the Norwegian Securities Trading Act section 5-12

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About Det norske:

Det norske is the second-largest operating company on the Norwegian Continental Shelf both considering number of operatorships, exploration- and drilling activity. The aggressive exploration program is the largest an independent Norwegian company has ever conducted on the NCS. Det norske runs its activities in a safe and responsible manner in close cooperation with the authorities. Det norske will in 2011 participate in over 10 drilling operations as partner or as operator.

*Det norske currently employs a staff of around 200. The company`s registered office is located in Trondheim. The company also has offices in Oslo, Harstad, and Stavanger. Det norske is listed on the Oslo Stock Exchange (DET**NOR**).*

Read more about Det norske at www.detnor.no/en