



Trondheim, 2008–08–11:

Det norske Sells License Shares in the Fongen, Struten, and Litjormen Prospects

Det norske oljeselskap has signed an agreement with VNG Norge, a subsidiary of the German VNG Group Verbundnetz Gas AG, for sale of shares in three production licenses off mid-Norway.

Det norske is the operator and carries a large ownership interest in all three licenses. This transaction confirms the value creation potential in the early exploration phase and the sale is part of Det norske s continuous work to optimize its exploration portfolio.

VNG Norge will acquire a 30 percent interest in each of the exploration prospects Fongen (PL 380) and Struten (PL 383). In these licenses, the partnerships have agreed to drill one exploration well, planned for next year. As compensation, VNG will carry 30 percent of Det norske s drilling cost related to the two wells.

Det norske has also sold a 20 percent interest in the Litjormen prospect (PL 447) to VNG, reducing Det norske s ownership from 50 to 30 percent. PL 447 was awarded in June 2007. The license has acquired 3D seismic, but no firm decision to drill any exploration well in this license has yet been made.

All transactions are effective from 1 January 2008.

The agreement is subject to approval by the Norwegian authorities.

Enclosed is a summary of license interests before and after the transactions.

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 are operated by us. Det norske`s scope of activities is limited to the Norwegian Continental Shelf (NCS).

Det norske currently employs a staff of 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.

For more information about Det norske, see www.detnor.no

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