



**Trondheim December 17**

### **Sale of Goliat approved**

**The Norwegian Ministry of Energy and Petroleum has approved Det norske oljeselskap s sale of 15 percent in production licenses 229, 229B and 229C, located in the Barents Sea, to StatoilHydro ASA.**

The transaction includes the Goliat field. The sales price is NOK 1.1 billion in cash for these assets and the company expects to close the transaction and have the cash in hand by end December.

With the sale of Goliat, the company has gained an unique financial position for further growth. First and foremost the money will be invested in a comprehensive exploration campaign in 2009 and 2010, which includes prospects close to existing infrastructure with a very low estimated marginal cost. The extensive exploration program should on average provide the market with results from one exploration well every month over the next two years.

Det norske has a 15 percent stake in the ongoing StatoilHydro operated North Sea Fulla exploration well. The company expects to commence drilling on the promising Freke prospect in PL 029B, located just northeast of the StatoilHydro operated Dagny and Ermintrude discoveries, in January 2009.

For further details, reference is made to the stock exchange notice published on 13 October 2008.

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### *About Det norske (DET NOR`):*

*Det norske is the second-largest operating company on the Norwegian Continental Shelf with 23 operatorship and interests in a total of 43 licenses. Det norske is the operator of the Frøy Field development and will also operate eight to nine exploration wells in the North Sea and Norwegian Sea during 2009. Det norske's scope of activities is limited to the Norwegian Continental Shelf (NCS).*

*Det norske currently employs a staff of more than 130, and the strong growth rate continues. The company`s registered office is located in Trondheim. The company also has offices in Oslo, Harstad, and Stavanger.*