



Trondheim, 2009-02-02

Proposal for new board of directors in Det norske oljeselskap ASA from Sector Asset Management

Sector Asset Management, as the second largest shareholder in Det norske oljeselskap ASA, has proposed a new board of directors for the extraordinary general assembly scheduled on 2 February 2009. See attached proposal.

About Det norske (DETNOR`):

Det norske is the second-largest operating company on the Norwegian Continental Shelf with 27 operatorship and interests in a total of 47 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.