



**Trondheim, 2009-05-11**

### **No negotiations with Noreco**

Det norske oljeselskap ASA ("DET NOR") has assessed the proposal from Noreco regarding potential merger negotiations between the companies. Det norske has concluded not to enter into such negotiations in the present situation.

Det norske is currently involved in an extensive exploration program which can be of substantial impact for the future plans and the valuation of the company. Det norske will continue its aggressive portfolio management with a special emphasis on potential early oil production. In parallel, the company will assess MAs possibilities.

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

*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 and the headquarter operations is divided between Oslo and Trondheim. The company also has offices in Harstad, and Stavanger.*