



Trondheim, 2009–06–19

Det norske: Nomination Committee`s proposal

The board of directors in Det norske oljeselskap ASA received on 2 June a demand from a shareholder representing 7.4% of the shares in the company through proxies. As a result of this demand, the board of directors has called for an extraordinary general meeting in Trondheim on 24 June at 5 p.m. CET in order to elect a new board of directors and a new nomination committee.

The nomination committee puts forward an unanimous proposal. The proposal implies that three out of seven shareholder elected board members are replaced. Two of the proposed members have previously served on the board of Det norske, this applies to Svein Sivertsen that is proposed as new chairman of the board of directors.

The nomination committee puts forward the following unanimous proposal for shareholder elected members to the board of directors:

Chairman of the board:
Svein Sivertsen – new

Board members:
Ivar Brandvold – reelected
Kaare M. Gisvold – new
Marianne E. Johnsen – reelected
Tore Lilloe-Olsen – reelected
Lone Fønss Schrøder – new
Hege Sjø reelected

The reelected members will serve on the board for a period as decided on the ordinary general meeting on 20 April this year. The newly elected members will serve on the board until the ordinary general meeting 2011.

Information about the new board members:

Svein Sivertsen (born 1951) is an independent consultant. He has a Master of Science degree from NTNU in Norway. Sivertsen served as board member in Det norske from 2005 until February 2009. He is also a member of the board of directors in Aker Exploration ASA, but will resign from this position.

Lone Fønss Schrøder (born 1960) is CEO/President in Wallenius Lines AB. She has worked for 21 years in A.P. Møller–Maersk. Fønss Schrøder is educated as a lawyer and has a Master in Business Administration from Handelshøjskolen in Copenhagen. She also serves on the boards of Yara, Aker, Vattenfall and DSB. Danish citizen.

Kaare Moursund Gisvold (born 1942) is an independent investor and advisor. He has a Master of Science from NTNU in Norway. He serves, amongst other things, as chairman of the board in the media business Polaris. Gisvold served as chairman of the board of Det norske from 2005 until February 2009.

It is also proposed a change in the composition of the nomination committee through a replacement of Erik Evjen from Sector Asset Management with Øyvind Eriksen from Aker ASA. The nomination committee is thus proposed being composed by Finn Haugan (leader), Berge Gerdt Larsen (DNO) and Øyvind Eriksen (Aker).

Contacts:

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About Det norske (DET NOR):

Det norske is the second-largest operating company on the Norwegian Continental Shelf with 28 operatorship and interests in a total of 50 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 140 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.